TOWN OF ARLINGTON
ARLINGTON SYMMES CONSERVATION AND IMPROVEMENT PROJECT

THIRD AMENDED AND RESTATED

LAND DISPOSITION AGREEMENT

FOR THE SALE OF LAND FOR PRIVATE REDEVELOPMENT

By and Between

Arlington Redevelopment Board

and

Symmes Redevelopment Associates LLC

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LAND DISPOSITION AGREEMENT FOR THE SALE OF LAND FOR PRIVATE REDEVELOPMENT

This **LAND DISPOSITION AGREEMENT** (this "Agreement") is made on or as of the 25th day of August, 2004, as originally amended and restated as of the 25th day of July, 2005, the 29th day of March, 2006, and again as of the 6th day of June, 2007, by and between the **Arlington Redevelopment Board**, a public body politic and corporate organized and existing pursuant to Massachusetts law, with a usual place of business at Town Hall, 730 Massachusetts Avenue, Arlington, Massachusetts, 02476 (which, together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called the "Board"), and **Symmes Redevelopment Associates LLC**, a limited liability company organized and existing under the laws of Massachusetts (hereinafter called the "Redeveloper"), with a usual place of business at 536 Granite Street, Braintree, MA 02184. The Board and the Redeveloper may hereinafter be collectively referred to as the "Parties."

RECITALS

1. In furtherance of the objectives of Mass. Gen. L. c. 121B (the "Urban Renewal Act"), the Board has undertaken a program for the clearance, reconstruction and/or rehabilitation of a decadent area in the Town of Arlington (the "Town") and, in connection with such program, is engaged in carrying out an urban renewal project known as the "Symmes Arlington Conservation and Improvement Project" (hereinafter called the "Project", subject to the provisions of Section 307(c) of Exhibit B) in an area (hereinafter called the "Project Area") located in the Town; and

2. As of August 25, 2004 (the "Commencement Date"), the Board has prepared and the Board and the Town have approved an urban renewal plan for the Project, which plan

provides for the acquisition, clearance, rezoning and redevelopment of the Project Area (which plan, as it may hereafter be amended from time to time, is, unless otherwise indicated by the context, hereinafter called the "Urban Renewal Plan"); and

3. On September 12, 2003, the Massachusetts Department of Housing and Community Development ("DHCD") approved the Urban Renewal Plan in accordance with the requirements of the Urban Renewal Act; and

4. A Declaration of Restrictions serving notice of the Urban Renewal Plan as constituted on the Commencement Date has been recorded with the Middlesex South Registry of Deeds in Book 44738, Page 308, and a copy of the Urban Renewal Plan has been placed on file in the Office of the Clerk of the Town of Arlington located at Town Hall, Arlington, Massachusetts; and

5. In order to enable the Board to achieve the objectives of the Urban Renewal Plan and, in particular, to make land in the Project Area available for redevelopment by private enterprises for and in accordance with the uses specified in the Urban Renewal Plan, the Town has undertaken to provide and has provided substantial aid and assistance to the Board; and

6. In accordance with a Request for Proposals which was publicly advertised by the Board, the Board has offered to sell and the Redeveloper is willing to: (i) purchase certain real property located in the Project Area (which property is hereinafter called the "Property") approximately shown as "Locus" on Exhibit A and more particularly described in the legal description included as a part of Exhibit A and made a part hereof (hereinafter the "Disposition Plan", which Disposition Plan shall be conformed by the Redeveloper to be in recordable form prior to the closing date); and (ii) redevelop the Property for and in accordance with the uses

specified in the Urban Renewal Plan and in accordance with the Proposal (as defined in Exhibit C hereof) and with this Agreement; and

7. The Board believes that the redevelopment of the Property pursuant to the Urban Renewal Plan and the Proposal, and the fulfillment of this Agreement are in the vital and best interests of the Town and the health, safety, morals, and welfare of its residents, and are in accord with the public purposes and provisions of the Urban Renewal Act and other applicable State and local laws and requirements under which the Project has been undertaken and is being assisted; and

8. The Redeveloper has engaged a team of professionals specified in the Proposal to complete the planning, financial analysis, plans, drawings and specifications for, and to provide supervisory services during, the construction of the Improvements to be built on the Property. The Board hereby approves the names and qualifications of the team of professionals set forth on Exhibit H hereto. Redeveloper hereby agrees not to engage additional or substitute professionals for those designated on Exhibit H without the prior written consent of the Board; and

9. Since the original amendment and restatement of the Agreement, the Project has been the subject of two civil actions, Middlesex CA 05-3569 and Land Court 05MISC314243 (the "Actions" or, individually, an "Action"), which Actions have now been withdrawn and have resulted in the Parties considering and agreeing to modifications to the Project; and

10. The Parties have agreed to execute this Third Amended and Restated Land Disposition Agreement to address agreed-upon modifications on account of the Actions and other factors affecting the Project.

NOW, THEREFORE, in consideration of the Property and the mutual obligations of the Parties, each of them does hereby covenant and agree with the other as follows:

SEC. 1. SALE: PURCHASE PRICE.

(a) Purchase Price. Subject to all of the terms, covenants, and conditions of this Agreement, the Board agrees to sell the Property to the Redeveloper, and the Redeveloper agrees to purchase the Property from the Board for the amount of Seven Million Seven Hundred Sixty-Nine Thousand, Three Hundred Twenty-Six and 00/100 Dollars ($7,769,326.00) (hereinafter called "Purchase Price"), which is made up of a "Residential Price" of $6,240,000.00 and a "Medical Price" of $1,529,326.00, which Medical Price is based on a Medical Office Building ("MOB" or "MOB Component") of 26,100 square feet. Except as specifically set forth herein, the Purchase Price shall be paid in full in cash, wire transfer, or by certified check on the Closing Date. The Parties acknowledge that the Purchase Price due on the Closing Date includes the Medical Price, which Medical Price is subject to both adjustment in accordance with Section 1(b) below and deferral in accordance with Section 8 below.

(b) Adjustment to Purchase Price. The Purchase Price is based upon the Program for the Improvements as set forth in Exhibit C. The Parties acknowledge that, in the event the size of the MOB (as approved by the Board following the submission of one hundred (100%) percent plans in accordance with this Agreement) is modified as permitted by Section 8 below, then the Purchase Price and the Medical Price shall be adjusted (upward or downward) such that the Redeveloper shall pay to the Board twenty-six and 66/100 ($26.66) dollars per square foot for each square foot above 26,100 square feet that is approved by the Board in accordance with this Agreement; provided, however, that in no event shall the size of the MOB be less than 25,000 sf,

and provided, further, that in the event the approved MOB is 25,000 sf, then the Medical Price shall be $1,500,000, and the Purchase Price shall be $7,740.000. By way of example, if the MOB, as approved by the Board, totals 26,100 square feet, then the Medical Price shall remain $1,529,326 ($1,500,000 plus (26.66 times 1,100)), and the Purchase Price shall remain $7,769,326.00, and if the MOB, as approved by the Board, totals 41,000 square feet, then the Medical Price shall be $1,926,560 ($1,500,000 plus 26.66 times (41,000 minus 25,000) or $1,500,000 plus 26.66 times 16,000), and the Purchase Price shall be $8,166,560. The Parties acknowledge that the Medical Price established by this Agreement is based on a 26,100 s.f. MOB.

(c) Purchase Money Financing. If (i) the Residential Component consists of condominiums, and (ii) the Redeveloper shall have not secured the participation of an investor for the Residential Component pursuant to Section 502 of Exhibit B hereof, the Redeveloper, shall have the right, by written notice to the Board delivered not less than ten (10) days prior to the Closing Date, to pay the Residential Price in three (3) installments, the first installment in the amount of $2,500,000.00 to be paid on the Closing Date, the second installment in the amount of $1,420,000.00 and third installment in the amount of $2,830,000.00 to be paid on the second and third anniversaries of the Closing Date, respectively.

In the event that the Redeveloper elects to pay the Residential Price as provided in the preceding sentence:

(1) The Residential Price shall be Six Million Seven Hundred Fifty Thousand and 00/100 Dollars ($6,750,000.00); and

(2) The Redeveloper shall execute a Promissory Note without interest and upon customary and reasonable terms and conditions for any portion of the Purchase Price not to be paid at Closing; and

(3) The Redeveloper shall grant to the Board a second mortgage (the "Residential Mortgage") over the portion of the Property on which the Residential Component is to be constructed, to be more particularly shown on the Disposition Plan (the "Residential Site") in order to secure the obligations in the Promissory Note. The Promissory Note and Residential Mortgage shall be junior to any first mortgage over the Residential Site granted to a lender on the Residential Component (the "Lender"), and shall be in a form and shall contain such terms as are acceptable to the Board, the Redeveloper, and the Lender in all respects and may not, in any event, jeopardize Redeveloper's ability to obtain financing for the Residential Component or increase the cost of any such financing. It is acknowledged that the form of the Residential Mortgage will be a so-called "standstill mortgage" and will be substantially the same form as presented, as an example, to the Board in March, 2006, and if so, will be deemed satisfactory to the Redeveloper and the Board. Prior to the Closing, the Redeveloper shall deliver evidence reasonably satisfactory to the Board as to the Lender's approval of the Residential Mortgage. Although not in the form presented to the Board, the Residential Mortgage shall require that the proceeds of the sale of the residential units shall first be applied to repaying Redeveloper's first mortgage, and shall include provisions for the escrow of Partial Releases for recording as sales of residential units are made.

If the Redeveloper is unable to obtain Lender's approval of the Residential Mortgage then the Board may, at its option, proceed to Closing without the Residential Mortgage or may, by written notice to the Redeveloper, proceed with the Closing and adjust the Residential Price to $6,240,000, all of which shall be payable on the Closing Date, in which case the Promissory Note shall not be required.

SEC. 2. CONVEYANCE OF PROPERTY.

(a) Form of Deed. The Board shall convey to the Redeveloper good, clear, record and marketable title to the Property by quitclaim deed (hereinafter called the "Deed"). Such conveyance shall, in addition to the condition subsequent provided for in Section 704 of Exhibit B hereof, and to all other conditions, covenants, and restrictions set forth or referred to elsewhere in this Agreement, be subject to:

(1) The terms and conditions of the Urban Renewal Plan;

(2) The MOB Special Permit and the Residential Special Permit (as defined in Section 4 herein);

(3) The Conservation Restriction and Public Access Easement in the form attached hereto as Exhibit E;

(4) Those exceptions to title noted in Schedule B, Section II of an Owner's Policy of Title Insurance covering, in part, the Property, issued by Connecticut Attorneys Title Insurance Company and attached to this Agreement as Exhibit G;

(5) If the Residential Component or any portion thereof is to consist of condominiums, a restriction (which, in addition to the Deed, shall also be placed in the Master Deed) stating that, excepting the first sale, the second and each subsequent sale of each residential unit comprising a portion of the Residential Component shall be subject to the payment to the Town of Arlington of a transfer fee ("Transfer Fee") equal to 1.25 percent of the purchase price as stated in the deed for each sale, such payment to be forwarded to the Town, in care of the Town's Treasurer, immediately following the recording of each such deed with the Middlesex County Registry of Deeds. Notwithstanding the foregoing, any residential unit comprising a portion of the Residential Component and considered to be affordable for the purposes of the Project shall be exempt from the Transfer Fee. The Transfer Fee shall be solely the obligation of the seller of the residential unit and the Redeveloper shall have no obligations in connection therewith other than to make certain that the first sale by Redeveloper of a residential unit shall refer to the restriction and covenant with respect to the Transfer Fee in a manner consistent with this Agreement;

(6) If the Residential Component or any portion thereof is to consist of rental units, Regulatory Agreement(s) regulating the Affordable Units and Middle Income Affordable Units (as such terms are defined in Exhibit C) in form and substance reasonably satisfactory to the Parties and, in the case of the Regulatory Agreement for the Affordable Units, also in form and substance reasonably satisfactory to DHCD (collectively, the "Rental Regulatory Agreement");;

(7) If the Residential Component or any portion thereof is to consist of condominiums, Regulatory Agreement (s) and Deed Restriction(s) regulating and restricting the Affordable Units and the Middle Income Affordable Units in form and substance reasonably satisfactory to the Parties and, in the case of the Affordable Units, also in form and substance reasonably satisfactory to DHCD (collectively, the "Home Ownership Regulatory Agreement"); and

(8) Such easements as may be required for the Residential Component and MOB Component to operate under separate ownership, such easements to be reasonably satisfactory to the Parties.

A final plan suitable for recording shall be prepared by the Redeveloper, agreed upon by the Parties, and recorded and filed, along with the Conservation Restriction and Public Access Easement, not later than the earliest to occur of (i) the issuance of the final Certificate of Occupancy for the last residential unit to be developed as a part of the Residential Component, (ii) five (5) years from the date of issuance of the first foundation permit for residential units to be developed as a part of the Residential Component, and (iii) the transfer of control of the condominium created by the recording of any Master Deed from the Redeveloper as declarant to the organization of unit owners. The Parties acknowledge that the Conservation Restriction and Public Access Easement also includes, as an exhibit, an "Agreement for Management of the Conservation Area", the terms of which may be revised by the Parties from time to time. Prior to such recording or filing, the use of the Property with respect to matters addressed in the Conservation Restriction and Public Access Easement shall be subject to the terms of an "Interim Declaration of Restrictions" in substantially the form attached hereto as Exhibit J, which, in the event the Conservation Restriction and Public Access Easement is not then recorded, shall be incorporated into any Master Deed or, if there is no Master Deed, any conveyance or lease of the Property. Such Master Deed (or, if there is no Master Deed, such conveyance or lease) shall (i) reserve to the Redeveloper, acting as declarant of the condominium (or, if there is no declarant, the grantor or lessor) the right to subject the applicable portions of the Residential Component to the terms of the Conservation Restriction and Public Access Easement, and (ii) provide that purchasers (or tenants) agree to be bound by the terms of the Conservation Restriction and Public Access Easement once recorded. The Parties further acknowledge that they have agreed, as soon as is practicable, to discuss and attempt to reach agreement on an alternative structure to the manner in which the Transfer Fee is to be paid to the Town.

If the Residential Component or any portion thereof is to consist of rental units, the Redeveloper shall, prior to the issuance of the first building permit for the construction of any building to be included in the Residential Component, obtain the approval of the Rental Regulatory Agreement, the tenant selection and marketing plan, and the unit identification plan from the Arlington Redevelopment Board and the Town, and if such documents cover the Affordable Units, also from DHCD, and the Redeveloper shall execute and record the Rental Regulatory Agreement. If the Residential Component or any portion thereof is to consist of condominiums, the Redeveloper shall, prior to the issuance of the first building permit for the construction of any building to be included in the Residential Component, obtain the approval of the Home Ownership Regulatory Agreement, the buyer selection and marketing plan and the unit identification plan from the Arlington Redevelopment Board and the Town, and if such documents cover the Affordable Units, also from DHCD, and execute and record the Home Ownership Regulatory Agreement.

(b) Time and Place for Delivery of Deed and Plan. (i) The Board shall deliver the deed to the Property and possession of the Property to the Redeveloper (the "Closing") on the date (the "Closing Date") which is the later to occur of: August 7, 2007 or a date which is seven (7) calendar days after receipt of the DHCD approvals (as set forth in Section 4(b)(iv)) hereof but in no event later than December 31, 2007. In the event the Redeveloper chooses to conduct the Closing on a date which is sooner than August 7, 2007, it shall notify the Board of such date not less than ten (10) days prior to such new, accelerated closing date. The conveyance shall be made at the office of the Board or such other place as the Parties may agree, and the Redeveloper shall accept such conveyance and pay the Purchase Price set forth in Section 1(a) to the Board at such time and place, except as provided in Section 8. Time is of the essence with respect to this

Agreement. Notwithstanding the preceding sentence, there shall be no conveyance of the Property to the Redeveloper until the Redeveloper has obtained approval of the Construction Plans (as defined in Section 301(a) of Exhibit B hereof) from the Board and has submitted to the Board satisfactory evidence of equity capital and mortgage financing in accordance with Section 303 of Exhibit B, as more particularly set forth herein, and until such time as the Redeveloper has satisfied the other preconditions to closing as set forth in this Agreement. In addition, the Board shall deliver possession of the Property on the Closing Date free of all tenants and occupants.

(ii) In the event that the Board shall, at the time of Closing, be unable to give title to, or to make conveyance of, the Property as herein provided, then the Board shall use diligent efforts to remove any defect in title or to make the Property conform, at the time of the conveyance, to the condition required by this Agreement. In the event the Board shall need to remedy a defect in title, the Board shall give written notice thereof to the Redeveloper at or before the time of closing, and such time of closing shall be extended for the period reasonably necessary to cure such title defect and to which the Parties mutually agree; provided, however, that the Redeveloper may elect, either at the original or any extended time for closing, to accept such title to the Property as the Board is able to deliver without reduction in the full Purchase Price, and to pay therefor the portion of the Purchase Price set forth in Section 1(a) as payable on the Closing Date (unless the Parties may otherwise reasonably agree), in which case the Board shall convey such title to the Redeveloper. In the event that, at the expiration of the extended time for closing, the Board shall have used its best efforts but nevertheless shall be unable to give title or to make conveyance as herein provided and the Redeveloper does not elect to accept such title, then all obligations of the Parties with respect to the Property shall cease and this

Agreement shall be void and terminated without recourse to the Parties hereto with respect to the Property. The acceptance of the Deed by the Redeveloper shall be deemed a full performance and discharge of every agreement and obligation of the Board herein contained with respect to the Property, except such as are, by the express terms hereof, to be performed by the Board after the delivery of the Deed.

(iii) The Redeveloper shall have the right on or before 5:00 p.m. Eastern Time on the date which is thirty (30) days after the Commencement Date (the "Approval Date") to make written objection to any title matter regarding the Property, which notice must specify the reason such title matters(s) are not satisfactory and the curative steps necessary to remove the basis for Redeveloper's disapproval. The parties shall then have fourteen (14) days after the Approval Date (the "Objection Deadline") to make such arrangements or take such steps as they shall mutually agree to satisfy Redeveloper's objection(s); provided, however, that except as set forth herein, the Board shall have no obligation whatsoever to expend or agree to expend any funds, to undertake or agree to undertake any obligations, or otherwise to attempt to cure or agree to cure any objections, and the Board shall not be deemed to have any obligation to attempt to cure any such matters except as provided in this Agreement and unless the Board expressly undertakes such an obligation by a written notice to or written agreement with Buyer given or entered into on or prior to the Objection Deadline and which recites that it is in response to an Objection Notice. Notwithstanding the foregoing, the Board hereby agrees to cause to be discharged at Closing any voluntary lien or involuntary lien upon the Property. Redeveloper's sole right with respect to any objections contained in an Objection Notice given in a timely manner, shall be to elect on or before 5:00 p.m. on the next business day after the Objection Deadline to terminate this Agreement by written notice to the Board, at which time, the Deposit and all interest earned

thereon shall be returned to the Redeveloper by the Board. The Board acknowledges that the Redeveloper has made a timely objection to certain title matters which the Redeveloper has acknowledged have been timely addressed. In addition, after the Objection Deadline, the Redeveloper notified the Board of a certain instrument of taking by the Board of Public Works of the Town of Arlington dated October 20, 1947 and recorded with the Registry in Book 7212, Page 163. Notwithstanding that such matter was not timely raised, the Board has agreed to use reasonable efforts to cause the Town to abandon such taking; provided, however, the Board shall not be liable to the Redeveloper if the Town does not abandon such taking prior to the Closing Date, nor shall the failure of the Town to abandon the same be a deemed a default of the Board hereunder.

(c) Recordation of Deed and Plan. The Redeveloper shall promptly file the Deed and Disposition Plan for recordation at the Middlesex South Registry of Deeds. The Redeveloper shall pay all costs for so recording the Deed and Disposition Plan, including the costs, if any, of State documentary stamp taxes on the Deed.

(d) Apportionment of Current Taxes and Payment In Lieu of Taxes.

(i) The current taxes, if any, on the Property which are a lien on the date of delivery of the Deed to the Redeveloper shall be apportioned between the Board and the Redeveloper, in accordance with the terms of this Section 2(d), as of the date of the delivery of the Deed. If the amount of the current taxes on the Property is not ascertainable on such date, the apportionment between the Board and the Redeveloper shall be on the basis of the amount of the most recently ascertainable taxes on the Property, but such apportionment shall be subject to final adjustment within thirty (30) days after the date the actual amount of such current taxes is ascertained.

(ii) The Redeveloper shall also pay to the Board (or, at the Board's option, the Town) at the time or times real estate taxes are due and payable in the first and succeeding semi-annual periods following the Commencement Date (until the Property is assessed to the Redeveloper) the amounts which would be payable as current taxes on the Property (including such Improvements (as defined in Section 301 of Exhibit B hereof, if any) for such tax year without regard for any exemption from taxation by reason of the Board's ownership thereof for the period from the Commencement Date through September 27, 2004 and beginning again as of May 9, 2005 (the date of the Arlington Town Meeting's passage of revisions to the zoning of the Property) until October 7, 2005 and beginning again as of October 19, 2006 until the Closing Date. In determining the amount of such payments to be paid by the Redeveloper to the Board or otherwise prior to the date on which the Property is assessed to the Redeveloper, the amount of the payments to be paid shall be calculated as the product of (1) the tax rate for the applicable period and (2) an assessed value equal to the Purchase Price of the Property calculated as set forth in this Agreement, and shall be prorated to reflect the actual length of each applicable period; provided, however that in no event shall any such payment exceed Ten Thousand and 00/100 Dollars ($10,000.00) per month.

(e) Payment of Town's Costs to Carry Property.

(i) Beginning on January 24, 2007, the Redeveloper shall pay to the Board for the benefit of the Town, monthly, in arrears, all of the Town's costs incurred in servicing the debt on the Property (the "Carrying Costs"), which Carrying Costs are comprised of the following monthly expenses: loan interest ($58,608.20), property insurance ($3,658.00), electricity, water and sewer expenses, snow plowing, security, grounds and building maintenance ($1,240.00), and other miscellaneous property expenses. The Parties agree that the Redeveloper's monthly obligation to pay Carrying Costs is anticipated to not exceed $65,000, and that in the event the Carrying Costs do exceed $65,000 in any one particular month, the

Board shall work cooperatively with the Redeveloper to reduce future monthly expenses so that they are below $65,000.

(ii) In addition to the payment of Carrying Costs as set forth above, at the Closing, the Redeveloper shall pay to the Board for the benefit of the Town the sum of Six Hundred Fifty Thousand Dollars ($650,000.00) which shall also be used by the Town to offset future Carrying Costs, as well as the costs of a "Designated Town Representative" pursuant to the Neighborhood Protection Plan attached to and made a part of this Agreement as Exhibit D; provided, however, if, at the time of Closing, the Redeveloper irrevocably commits to limit the Residential Component to condominiums only, then the foregoing payment shall be reduced to Fifty Thousand Dollars ($50,000.00) which shall be due at the time of Closing.

(iii) The Board acknowledges that, in addition to the payment of Carrying Costs as set forth above, the Redeveloper has paid to the Board for the benefit of the Town and for use by the Town in repaying certain indebtedness incurred in connection with the Project: (a) the sum of Two Hundred Thirty Five Thousand Dollars ($235,000) on the date of the dismissal of the Actions; and (b) the sum of Two Hundred and Sixty Thousand Dollars ($260,000) on December 20, 2006. All such payments (hereinafter the "Debt Service Payments") shall be treated as a part of the Deposit shall be credited to the Redeveloper and applied against the Purchase Price at Closing; provided, however, that no interest shall be owed on the portion of the Deposit comprised of the Debt Service Payments.

(iv) The Board acknowledges receipt of all amounts due under subsection 2(d) and subsections 2(e)(i) and (ii) for periods prior to June 1, 2007.

SEC. 3. GOOD FAITH DEPOSIT.

(a) Amount. The Redeveloper has, as of the Commencement Date, delivered to the Board a good faith deposit of cash or a certified check satisfactory to the Board in the amount of One Hundred Seventy-Five Thousand and 00/100 Dollars ($175,000.00), hereinafter called "Deposit", as security for the performance of the obligations of the Redeveloper to be performed prior to the return of the Deposit to the Redeveloper, or its retention by the Board as liquidated

damages, or its application on account of the Purchase Price, as the case may be, in accordance with this Agreement.

The Deposit shall be deposited in a segregated, federally-insured, interest-bearing escrow account of the Board in a bank or trust company that it selects.

(b) Interest. Interest earned on the Deposit shall be paid to, or applied on account of, the Party entitled to the Deposit in accordance with this Agreement.

(c) Application to Purchase Price. The amount of the Deposit, with any interest earned thereon, shall be applied on account of the Purchase Price to be paid at Closing.

(d) Retention by Board. Upon termination of this Agreement as provided in Sections 703 and 704 of Exhibit B hereof, the Deposit, if not then returned to the Redeveloper pursuant to paragraph (e) of this Section 3, including all interest payable on such Deposit after such termination, if any, shall be retained by the Board as provided in said Sections 703 and 704 of Exhibit B hereof.

(e) Return to Redeveloper. Upon termination of this Agreement as provided in Section 2(b)(ii) or Section 4(b), the Deposit and interest earned thereon, if any, shall be returned to the Redeveloper by the Board.

SEC. 4. PRE-CONVEYANCE ACTIVITIES AND OTHER PRE-CONDITIONS.

(a) The Parties acknowledge that the Special Permit for the MOB Component and MOB Site (the "MOB Special Permit") was issued by the Board on June 13, 2005 and filed with the Arlington Town Clerk on June 22, 2005 and extended by action of the Board on April 9, 2007, and that, pursuant to the provisions of section 9 of chapter 40A of the Massachusetts General Laws and section 10.11 of the Arlington Zoning Bylaw, the MOB Special Permit will lapse on June 22, 2009 if construction has not begun by such date except for good cause. The Parties further acknowledge and agree that the Special Permit for the Residential Component (the "Residential Special Permit") was issued by the Board on September 12, 2005 and filed with the Arlington Town Clerk on September 20, 2005. Two appeals challenging the validity of the

Residential Special Permit were filed with the Middlesex Superior Court and the Land Court on or about October 7, 2005 and were dismissed with prejudice on April 12 and 13, 2006. The Board confirms that, pursuant to the provisions of section 9 of chapter 40A of the Massachusetts General Laws and section 10.11 of the Arlington Zoning Bylaw, the Residential Special Permit will lapse on March 25, 2008 if construction has not begun by such date except for good cause.

(b) The Parties acknowledge that the Redeveloper's obligation to purchase the Property and complete the Improvements in accordance with this Agreement are subject to and conditioned upon the following:

(i) final issuance of Massachusetts Environmental Policy Act office approval, provided the Redeveloper files an ENF no later than August 21, 2004;

(ii) final issuance of Sewer Connection/Extension Permit by the Department of Environmental Protection;

(iii) if required, final issuance of a Determination of No Adverse Effect by the Massachusetts Historical Commission;

(iv) the Board's receipt prior to the Closing Date of such approvals of DHCD, as are required pursuant to 760 C.M.R. 12.05; and

(v) if required, final approval from the Arlington Historical Commission to submit an application to the building department of the Town for the Demolition Permit.

The Parties hereby acknowledge that the conditions set forth in clauses (i), (ii), (iii) and (v) have been satisfied. For purposes of this Agreement, "final issuance" (or "finally issued") means the issuance of the permit or approval in question and expiration of any applicable appeal period without any appeal or challenge having been filed, or if any such appeal or challenge shall have been filed, such appeal or challenge shall have been denied, unsuccessful or withdrawn.

SEC. 5. TIME FOR COMMENCEMENT AND COMPLETION OF IMPROVEMENTS.

(a) The construction of the Improvements referred to in Section 301 of Exhibit B hereof shall be commenced within six (6) months after the delivery of the Deed as set forth in Section 2(b) hereof (the "Construction Commencement Date"), and, except as otherwise provided in this Agreement, shall be completed within the phasing schedule set forth in Exhibit C. The Redeveloper agrees to consider beginning certain work, such as site and demolition work, prior to the Construction Commencement Date. The Redeveloper shall be deemed to have commenced construction of the Improvements on the date a demolition permit for the Improvements has been obtained and work thereunder commenced, provided a building permit for the Residential Component Improvements has been obtained and work thereunder commenced not later than nine (9) months after the Closing Date.

(b) Not less than five (5) days prior to the date that the Redeveloper obtains a building permit for the Residential Component Improvements, the Redeveloper shall either: (i) enter into a general contract with a construction or building company that the Board has approved, under which contract such construction or building company shall undertake to complete the construction of the Improvements on such Property as required herein and shall so certify to the Board; or (ii) in lieu thereof, and if appropriate, inform the Board in writing that the Redeveloper, with the assistance of a qualified building or construction management organization, will act as general contractor for such purpose. Upon the Board's request, a true copy of such general contract (or contracts, if the Redeveloper acts as general contractor) shall be made available to the Board for its inspection and a copy (or copies) thereof, with such information deleted as the Redeveloper deems proprietary to its business, shall be deposited with

the Board. In the event that the Redeveloper has not obtained from a recognized institutional source a construction loan for financing the making of the Improvements on the Property or has not furnished to the Board satisfactory evidence of having obtained such a construction loan, the Redeveloper shall, if requested by the Board, furnish the Board with a performance and payment surety bond or other assurance of completion reasonably satisfactory in form to the Board and naming the Board as an obligee. The penal amount of such bond shall be not less than 10 percent of the amount of the aforesaid general contract (or contracts, if the Redeveloper acts as general contractor). The Redeveloper hereby agrees that no other or additional general contracting firm or firms shall be employed by the Redeveloper for the construction of the Improvements with respect to such Property without prior written consent of the Board.

(c) The Redeveloper shall submit a detailed estimated progress forecast at the time construction commences on the Improvements with respect to the Property in a format generally used in the construction industry. A like forecast and progress report shall be submitted each month until the construction of such Improvements has been completed. These monthly submissions shall be accompanied by a written statement from the Redeveloper indicating any changes or adjustments in the previous forecast, the causes of such changes, and the corrective efforts, if any, made or to be made.

SEC. 6. TIME FOR CERTAIN OTHER ACTIONS.

(a) Time for Submission of Construction Plans. The Redeveloper shall submit, and, if necessary, resubmit its "Construction Plans" (as defined in Section 301 of Exhibit B hereof) to the Board, pursuant to said Section 301, on a schedule consistent with the submissions required to obtain the Board's approval as the Town's SPGA. The Parties acknowledge that Construction Plans for the Residential Component were submitted to the Board on March 14, 2007.

(b) Time for Board Action on Change in Construction Plans. The Board may accept, accept with conditions, or may reject any change in the Construction Plans, provided such rejection is reasonable, as provided in Section 301 and 302 of Exhibit B hereof, within thirty (30) days after the date of the Board's receipt of notice of such change. The Parties acknowledge that the Board approved the Construction Plans on March 19, 2007.

(c) Time for Submission of Evidence of Equity Capital and Mortgage Financing. The Board acknowledges that it has reviewed and approved preliminary financial information pertaining to the financial feasibility of the Project and the Redeveloper's ability to finance the construction of the Improvements. Not later than five (5) business days prior to the Closing Date (the "Financing Deadline Date"), the Redeveloper shall submit to the Board evidence as to the Redeveloper's equity capital and any commitment necessary for mortgage financing, as provided in Section 303 of Exhibit B hereof, which, if unchanged from the Redeveloper's preliminary submission, shall be reasonably satisfactory to the Board. In the event the Redeveloper does not submit evidence reasonably satisfactory to the Board that the Redeveloper has the equity capital and commitment for mortgage financing necessary for the construction of the Improvements by the Financing Deadline Date and the Redeveloper has not terminated this Agreement pursuant to Section 4(c), the Board shall have the right by written notice to the Redeveloper within five (5) days after the Financing Deadline Date to terminate this Agreement, at which time the Deposit and all interest thereon shall be returned to the Redeveloper and neither the Board nor the Redeveloper shall have any further rights against or liability to the other under this Agreement.

SEC. 7. PERIOD OF DURATION OF COVENANT ON USE AND NON-DISCRIMINATION.

The covenants pertaining to the uses of the Property shall remain in effect for a period of forty (40) years from the date of the Deed and the covenants pertaining to non-discrimination with respect to the use thereof, set forth in Section 401 of Exhibit B hereof, shall remain in effect for a period of one hundred (100) years from the date of the Deed, or, with respect to the non-discrimination covenants, until such longer period may be established by proper amendment of the Urban Renewal Plan.

SEC. 8 POTENTIAL ADJUSTMENT TO MOB PROGRAM; DEFERRAL OF MEDICAL PRICE.

(a) The Parties acknowledge that the Program (as defined in Exhibit C) shall consist of the construction of the Improvements, in accordance with the terms of Exhibit C hereof. The Parties acknowledge that the Redeveloper has made good faith efforts to market the MOB through the date of this Agreement, and despite such good faith efforts has not been able to secure a medical services provider as a tenant or purchaser for the MOB that would make the MOB Component a financially feasible enterprise. The Redeveloper shall be responsible for the Program and the construction of the Improvements in accordance with this Agreement. At the Closing, the Medical Price shall be deferred until the earlier of: (i) 60 days following the Board's approval of a lease or other development agreement between the Redeveloper and a medical services provider for the MOB Component; and (ii) that date which is nine (9) months after the Closing Date (the "Cut-Off Date"). At the Closing, the Redeveloper shall grant to the Board a first mortgage lien (the "MOB Mortgage") on the portion of the Property on which the MOB Component is to be constructed, to be more particularly shown on the Disposition Plan (the "MOB Site"), to secure the payment of the Medical Price. The Parties acknowledge that, in the event the Redeveloper has expended more than $500,000 on the actual construction of the

MOB (as documented by the Redeveloper) prior to a date which is nine (9) months after the Closing Date (or has posted security to the Board's satisfaction that such $500,000 will be expended within twelve (12) months of the Closing Date), the Cut-Off Date shall not be nine (9) months after the Closing Date, but shall be extended to a date which is eighteen (18) months from the Closing Date. The Parties agree that for the purposes of this Section 8, "actual construction of the MOB" shall include any work related to the actual construction of and preparation for the MOB, including, without limitation, site work, abatement work, utility construction and relocation that is specific to the MOB, and site clearance activities.

(c) If, on or before the Cut-Off Date:

(i) the Redeveloper is prepared to proceed with the development of at least a 40,000 square foot MOB Component and such MOB Component is acceptable to the Board, then the Medical Price plus such additional money as shall be owed to the Board in accordance with Section 1(b) above shall be paid to the Board and the MOB Mortgage shall be discharged by the Board;

(ii) the Redeveloper is prepared to proceed with the development of a MOB Component between 25,000 square feet and 40,000 square feet in size, and such MOB Component is acceptable to the Board, then the Purchase Price and the Medical Price shall be adjusted in accordance with Section 1(b) above, the Medical Price (as adjusted) shall be paid to the Board, and the MOB Mortgage shall be discharged by the Board;

(iii) the Redeveloper is not prepared to proceed with the development of any MOB Component, then the Redeveloper shall pay to the Board at the Cut-

Off Date, a penalty (the "Penalty") in the amount of Five Hundred Thousand and 00/100 Dollars ($500,000.00) (which amount shall be reduced by such amounts expended by the Redeveloper on the actual construction of the MOB, with the balance to be collateralized at the Closing by an irrevocable letter of credit); provided, however, that if the Redeveloper has, as of the Cut-Off Date, expended in excess of $500,000 on the actual construction of the MOB (as documented by the Redeveloper), then the Penalty shall be waived (or, if the Redeveloper has spent more than $1 and less than $500,000, then the Penalty shall be reduced by one dollar for every dollar Redeveloper documents it has spent on the actual construction of the MOB), and, on the Cut-Off Date, the Redeveloper shall reconvey the MOB Site, together with all improvements thereon, to the Board in exchange for the discharge of the MOB Mortgage and waiver of the Medical Price, in which event the Project, Program and Improvements shall mean only the Residential Component, the Project Area and the Property shall mean only the portion of the property described on Exhibit A hereto comprising the Residential Component and Exhibit A shall be deemed amended accordingly, and the Board shall be permitted to remarket the MOB Site to alternate users for use in accordance with the zoning bylaw; provided, however, that if the Board determines to use the MOB Site for any use other than medical or medical office use, then the Board must first offer the MOB Site to the Redeveloper on such reasonable terms as the Board shall establish; and

provided further, that if the Redeveloper does not exercise its right of first offer, the Board shall not permit the MOB Site to be used for any use which will have a material and adverse affect on (i) the development and operation of, or the marketing and sale of the units in, the Residential Component, as the case may be, or (ii) the residential neighborhood and use resulting from the Residential Component.

Notwithstanding the foregoing, upon the written request of the Redeveloper delivered to the Board prior to the Cut-Off Date, the Board may (but shall have no obligation to) waive the provision of (c)(iii) above, and in such event, payment of the Penalty shall be deferred, and the Redeveloper shall continue to use commercially reasonable efforts in accordance with an agreed-to plan set forth in this Agreement to develop the MOB Site for at least a 25,000 square foot MOB Component.

SEC. 9. PROFIT SHARING.

The Parties agree to the following profit sharing arrangement (the "Profit Sharing Arrangement") procedure with respect to the Project:

(a) The Profit Sharing Arrangement shall provide that for so long as the Redeveloper (or any person, party or entity controlling, controlled by or under common control with the Redeveloper, it being agreed that for purposes of this section "control" shall be measured by an ownership interest exceeding nineteen percent (19%)) owns the Residential Component or any portion thereof, the Board shall receive as additional consideration: (A) an amount equal to 90% of the Profits (as hereinafter defined) until such time as the Board shall receive Five Million and 00/100 Dollars ($5,000,000.00) (the "Adjusted Deferred Purchase Price"), and (B) once the Adjusted Deferred Purchase Price has been achieved, there shall be a "Further Adjusted Purchase

Price" (as defined below) which Further Adjusted Purchase Price is to be paid to the extent of 50% of Profits until such time as the Board shall receive payment in full of the Further Adjusted Purchase Price. "Further Adjusted Purchase Price" shall mean an amount equal to (x) Five Million and 00/100 Dollars ($5,000,000) minus the Condominium Incentive Deduction, where "Condominium Incentive Deduction" shall mean the product of (x) the number of units converted from time to time to condominium units, times (y) the cumulative number of years having passed since each such unit has been converted to a condominium unit, times (z) $3,500. As examples, if 100 units are converted in the first year following completion and 20 units are converted in the second year following completion, and Profits become payable in the third year following completion, the Further Adjusted Purchase Price shall be calculated as follows: $5,000,000 – ([(100 x 2) + (20 x 1)] x $3,500) = $4,230,000 or (b) if 200 units are converted in the first year following completion and Profits become payable five years later, the Further Adjusted Purchase Price shall be calculated as follows: $5,000,000 - [(200 x 5) x $3,500] = $1,500,000. "Profits" shall have the meaning and be calculated as set forth in Exhibit I.

(b) If, by the Final Cut-off Date (as hereinafter defined), the Board has not exercised its rights under Section 8(c)(iii), above, and the Redeveloper has not commenced construction of an MOB Component of at least 25,000 square feet, then the MOB Site shall be reconveyed to the Board and any portion of the Adjusted Deferred Purchase Price in excess of $1,529,326.00 shall be waived. The "Final Cut-off Date" shall be the earlier of (i) six months after the last Certificate of Occupancy is issued for the Residential Component and (ii) 42 months (or 36 months if construction of the MOB Component has not commenced by such 36 month date) after the commencement of construction of the Residential Component.

(c) Any amounts received by the Board under the Profit Sharing Arrangement shall be retained by the Board (subject to the $1,529,326.00) even if the MOB Site should be reconveyed to the Board as described above.

(d) If the MOB Site is reconveyed to the Board, then the provisions of Section 8(c)(iii) above shall continue to be applicable.

(e) Payments made to the Board pursuant to the Profit Sharing Arrangement shall be made quarterly following the date on which the first amount due under this Profit Sharing Arrangement shall be payable, and shall be accompanied by quarterly reports of the calculation of amounts due under the Profit Sharing Arrangement.

SEC. 10. NOTICES AND DEMANDS.

A notice, demand, or other communication under this Agreement by either Party to the other shall be sufficiently given or delivered if it is dispatched by certified mail, postage prepaid, return receipt requested, delivered personally, or forwarded by recognized overnight carrier, and

(i) in the case of the Redeveloper, is addressed to or delivered personally to the Redeveloper at:

Symmes Redevelopment Associates LLC
c/o E.A. Fish Associates
536 Granite Street
Braintree, MA 02184
Attn: Jake Upton and Edward A. Fish

with a copy to:

Edward A. Saxe, Esq.
Bingham McCutchen
150 Federal Street
Boston, MA 02109

(ii) in the case of the Board, is addressed to or delivered personally to the Board at:

Arlington Redevelopment Board
Department of Planning and Community Development

Town Hall
730 Massachusetts Avenue
Arlington, MA 02476
Attn: Mr. Kevin J. O'Brien
(781) 316-3092
(781) 316-3019 - facsimile

with a copy to:

Jonathan E. Book, Esq.
Sheryl A. Howard, Esq.
Foley Hoag LLP
155 Seaport Boulevard
Boston, MA 02210
(617) 832-1000
(617) 832-7000-facsimile

or at such other address with respect to either such Party as that Party may, from time to time, designate in writing and forward to the other as provided in this Section.

SEC. 11. SPECIAL PROVISIONS.

(a) Prompt Payment of Obligations. The Redeveloper shall make, or cause to be made, prompt payment of all money due and legally owing, and not subject to good faith dispute, to all persons, firms, and corporations with whom the Redeveloper shall have directly contracted and who are doing any work, furnishing any materials or supplies or renting any equipment to the Redeveloper in connection with the development, construction, furnishing, repair or reconstruction of any of the Improvements required by this Agreement to be constructed upon the Property.

(b) Exhibits; Counting of Days. The obligations of the Parties as set forth in this Agreement are subject to compliance with the terms and conditions of the Exhibits attached hereto which are incorporated herein and shall be considered to be a part of this Agreement. Capitalized terms used in the main body of this Agreement and not otherwise defined shall have the meaning ascribed to them in any Exhibit attached hereto and incorporated herein.

Capitalized terms used in the Exhibits attached hereto and not otherwise defined shall have the meaning ascribed to them in the main body of this Agreement. Unless specifically noted to the contrary, the term "day" as used in this Agreement shall mean calendar day.

(c) Maintenance and Operation of Improvements. The Redeveloper while it owns the Property (and thereafter its successor) shall, at all times until the expiration of the Urban Renewal Plan, keep the Improvements in the condition specified in Exhibit C and, in the occupancy, maintenance and operation of such Improvements and the Property, comply with all laws, ordinances, codes, standards, and regulations applicable thereto.

(d) Compliance with Urban Renewal Law and Regulation. The Redeveloper acknowledges that this Agreement is a part of the Urban Renewal Plan, which may be funded, in part, by the DHCD, and hereby agrees that any actions taken hereunder shall be completed in accordance with applicable urban renewal law, including, without limitation, Mass. Gen. L. c. 121B and the urban renewal regulations at 760 CMR 12.00 et. seq.

(e) Additions or Subtractions to Completed Improvements. After the Improvements required by this Agreement to be constructed by the Redeveloper (including all landscaped and parking areas) shall have been completed, the Redeveloper shall not, until the earlier of the forty (40) year period referenced in Section 7 above or the expiration of the Urban Renewal Plan, without the prior written approval of the Board, which approval shall not be unreasonably withheld or delayed, reconstruct, demolish or subtract therefrom or make any additions thereto or extensions thereof which would not be in accordance with the Urban Renewal Plan or the Special Permit or which would result in substantial deviations in any of the following: (i) external appearance of the Improvements or the Property or (ii) the design, dimensions, materials, or finishes of the public lobbies, entrances, arcades or open spaces. In the event the

Redeveloper shall fail to comply with the foregoing requirement, the Board may within a reasonable time after its discovery thereof direct in writing that the Redeveloper so modify, reconstruct or remove such portion or portions of the Improvements as were reconstructed, demolished, subtracted from, added to, extended, or otherwise changed without the prior written approval of the Board. The Redeveloper shall promptly comply with any such directive and shall not proceed further with such reconstruction, demolition, subtraction, addition, extension or change.

(f) Insurance Coverage. The Redeveloper and its successors and assigns during their respective periods of ownership shall, until the expiration of the Urban Renewal Plan, keep all of the insurable Improvements on the Property insured by fire and extended coverage insurance and additional risk insurance to the same extent and amount which is normally required by institutional mortgagees in the use of similar improvements in the Town (which insurance shall, during the period of construction, be in builder's risk completed value form and shall cover any material stored upon the Property).

(g) Agreement Binding on Successors and Assigns. (i) The provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of the Redeveloper and the public body or bodies succeeding to the interests of the Board, and to any subsequent grantees of any portion of the Property; (ii) notwithstanding the terms of the preceding sentence, the Redeveloper, and its successors and assigns, shall, with respect to any breaches under the Deed and under this Agreement occurring after the issuance of the Certificate of Completion in accordance with this Agreement, be liable, and any permitted mortgagee shall in any event be liable (subject to the provisions of Section 602 of Exhibit B hereof), only for breaches occurring during its or their respective ownership of an interest in the Property and only

with respect to and only for breaches occurring in respect of that portion of the Property as to which the Redeveloper, its successors or assigns, or mortgagee, as the case may be, at the time of the breach, holds an interest in such portion of the Property. The Board reserves the right, at its sole option, to record this Agreement with the Middlesex South District Registry of Deeds and to file this Agreement with the Middlesex County Registry District of the Land Court.

(h) Reimbursement of Costs. The Redeveloper shall reimburse the Board an amount not to exceed Thirty Thousand and 00/100 Dollars ($30,000.00) for outside consultant fees incurred by the Board in reviewing the Construction Plans as established by invoices forwarded to the Redeveloper by the Board. Any such payment shall be made to the Board not later than thirty (30) days following the Redeveloper's receipt of an invoice(s) from the Board.

(i) Reimbursement of Board in Respect of Certain Litigation. The Redeveloper shall pay all reasonable costs and expenses of litigation, including attorneys' fees, which may be incurred by the Board in any proceedings brought to enforce compliance with the provisions of this Agreement, to the extent Board prevails. However, the holder of any mortgage permitted hereunder shall not be liable to the Board for any costs, expenses, judgments, decrees or damages which shall have accrued against the Redeveloper, whether or not such holder shall subsequently acquire title to the Property.

(j) Holder, etc., of a Mortgage. The term "holder" in reference to a mortgage shall mean the mortgagee under, and any insurer or guarantor of any obligation or condition secured by, a mortgage permitted under Sections 503 and 601 of Exhibit B hereof, as amended, and any assignee of such a mortgage.

(k) Term "Special Permit". Where the term "Special Permit" appears in the Agreement, it shall mean "Special Permits" as the context allows.

SEC. 12. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts.

SEC. 13. COUNTERPARTS.

This Agreement is executed in two (2) counterparts, each of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Board has caused this Agreement to be duly executed in its name and behalf by its Chairman and attested, and the Redeveloper has caused this Agreement to be duly executed in its name and behalf by its Managing Member and attested on or as of the day first above written.

Arlington Redevelopment Board

Attest:

_____ By:_____
_____, Chairman
Duly Authorized

Attest: **Symmes Redevelopment Associates LLC**
By: Symmes Developer LLC, its Manager
By: Dellbrook Manager, Inc., its Manager

_____ By:_____
Name: _____
Title: _____
Duly Authorized

EXHIBIT A

Plan and Description of Property

Description of Property

That certain parcel of land with the buildings and other improvements thereon, situated on Summer and Brattle Streets in Arlington, Middlesex County, Massachusetts, shown on a plan entitled "Plan of Land in Arlington, Mass. Choate- Symmes Health Service, Inc." dated July 14, 1982 by Allen & Demurjian, Inc., recorded with Middlesex South District Registry of Deeds in Book 14731, Page 18 as Plan 907 of 1982, said parcel being bounded and described, according to said plan, as follows:

Beginning at a point in the northeast line of Summer Street, running thence

N 40 45' 00" W	by Summer Street, 416.9 feet thence
NORTHWESTERLY	by Summer Street by a curve to the right with a radius of 253.11 feet a distance of 89.31 feet to the end of a stone wall; thence
N 49 00' 55" E	by land now or formerly of Charlson and land now or formerly of White, 143.78 feet; thence
N 47 39' 40" E	by land of said White, 115.16 feet, these last two bounds being a stone wall; thence
N 47 23' 07" E	by land now or formerly of Adams and Parren, 114.52 feet; thence
NORTHEASTERLY	by lands now or formerly of Harrison, Miller, Stefanidakas, Murray, Morse, Diminco, Sheahan, Cox and Regan, and the end of Millet Street, and lands now or formerly of Haller, Miller, Roberts and Learnard, in part by a stone wall, 870 feet; thence
SOUTHEASTERLY,	by land now or formerly o f Alden, 23.30 feet; thence
SOUTHEASTERLY,	but more southerly, by land now or formerly of Alden, Bouvier, Carny, said Alden and Graziano, by a stone wall, 380.93 feet; thence
N 51 46' 18" E	by the Graziano land, 68.82 feet; thence
S 38 13' 42" E	by Brattle Street, 123.93 feet; thence
S 46 10' 41"	by land now or formerly of Ringler, 58.96 feet; thence
SOUTHWESTERLY	by lands of said Ringler, now or formerly of Wright, Giolito, Gotz, Agostino, Wall and Reichenbach, 575.35 feet; thence

S 31 45’ 15” E by land now or formerly of Bartlett, 183.98 feet; thence

S 34 04’ 12” W by lands now or formerly of Schneider, Harrington and McClure, 233.63 feet; thence

S 62 53’ 49” W by lands now or formerly of Pochini, Albano, Brown and Donovan, 270.13 feet; thence

N 79 13’ 30” W by land of said Donovan and land now or formerly of Fieldheim and Snyder, 52.00 feet; thence

N 37 48’ 24” W by lands now or formerly of Griffin and Macone, 137.70 feet; thence

S 49 15’ 00” W by land of said Macone, 182.00 feet to the point of beginning.

Said parcel containing, according to said plan, a total area of 18.1 acres, more or less.

Two portions of said parcel comprise land that was formerly registered with the Land Court which were deregistered by the Land Court by an Order dated September 9, 2005, and which are bounded and described as follows:

I. that parcel of land in Arlington shown on Land Court Plan 589A, filed with Certificate of Title No. 618 in Registration Book 2, Page 445, bounded and described as follows:

SOUTHWESTERLY by land now or formerly of the Town of Arlington, 513 feet;

NORTHWESTERLY by land now or formerly of the various owners as shown on the plan above mentioned, 870 feet;

NORTHERLY by land now or formerly of Thomas Tolson 23.3 feet;

NORTHEASTERLY by land now or formerly of the various owners as shown on said plan, 511 feet; thence

SOUTHEASTERLY by land now or formerly of Charles S. Cutter et al, 883 feet.

II. that parcel of land in said Arlington bounded and described as follows:

NORTHEASTERLY by Brattle Avenue, 30 feet;

SOUTHEASTERLY by land now or formerly of the Town of Arlington, 64.38 feet;

SOUTHWESTERLY by land now or formerly of Symmes Arlington Hospital, 30.08 feet; and

NORTHWESTERLY by land now or formerly of Mary A. Moore, 66.60 feet.

This parcel is shown on Land Court Plan 15369A filed with Certificate of Title No. 37016 in Registration Book 239, Page 169.

EXHIBIT B

Additional Terms and Conditions of Redevelopment

Table of Contents

ARTICLE I. PREPARATION OF PROPERTY FOR REDEVELOPMENT

SEC. 101. Environmental Condition of Property.

1. The intent of this Section 101 is to assign responsibility as between the Board and the Redeveloper for achieving an environmental condition that will permit the Program described in Exhibit C to be implemented under environmental laws, without the imposition of an Activity and Use Limitation ("AUL"), as set forth herein. The delivery of the Property in such an environmental condition is not a condition to the Closing, as it is anticipated that the Closing will occur prior to remediation of the Property. Capitalized terms used herein, but not otherwise defined in this Agreement, shall have the meanings set forth in M.G.L. Chapter 21E and its implementing regulations, the Massachusetts Contingency Plan, 310 C.M.R. §40.0000 et seq. (the "MCP").

2. On the Closing Date, the Board has agreed to deposit Three Hundred Thousand Dollars ($300,000) and 00/100 Dollars of the portion of the Purchase Price paid on the Closing Date with an escrow agent reasonably acceptable to the parties (the "Escrow Agent") to establish an environmental remediation fund (the "Remediation Fund") to be used by the Redeveloper for costs relating to the performance of necessary Remedial Actions or Site Work (as those terms are hereinafter defined) arising from or relating to any oil and/or hazardous material releases subject to Massachusetts Department of Environmental Protection Release Tracking Numbers 3-10969, 3-21196, 3-25439 and 3-23082 (collectively, the "Existing Environmental Conditions"). In accordance with this Section 101, the Board and the Redeveloper shall make a good faith effort to prepare a Remediation Fund Agreement (which shall memorialize and set forth the terms of this Section 101 with greater specificity) in final execution form within thirty (30) days of the date hereof.

3. The purpose of the Remediation Fund is to make funds available to the Redeveloper in the event the Redeveloper encounters Existing Environmental Conditions at the Property that require the performance of Remedial Actions or Site Work, as those terms are hereinafter defined, (and such performance has not been adequately conducted by other Responsible Parties, as set forth in Section 5 below) in a manner that allows the construction schedule of the Redeveloper for the Program to proceed without causing a material delay. The objectives of this Section 101 are: (i) to achieve a Class A-2 Response Action Outcome with respect to the Existing Environmental Conditions without the use of an AUL; (ii) to take into account the construction schedule and the development plan for the Program with respect to the performance of Remedial Actions and Site Work (as those terms are hereinafter defined); and (iii) to employ best engineering practices, while taking into account the reasonableness of the cost of such engineering practices, to achieve a condition of No Significant Risk at the Property with respect to the Existing Environmental Conditions. Whenever the parties or their respective LSPs confer with respect to

the Remediation Fund Agreement, they shall take into account the aforementioned objectives. The Board and the Redeveloper currently anticipate that the Property will be remediated in accordance with the recommendations of the current Licensed Site Professional of record at the Property (the "LSP of Record") engaged by Lahey/Advantage General Partnership (the "Partnership"), and any other LSP of Record (if applicable), in cooperation with the Redeveloper's LSP, McPhail Associates, Inc. (the "Redeveloper's LSP"), and the Board's LSP (the "Board's LSP"), in order to achieve a Permanent Solution in the form of a Class A-2 RAO without the imposition of an AUL.

4. The term "Covered Expenses" as used herein shall include:

   a) the costs arising from or otherwise relating to any Existing Environmental Conditions (including reasonable consultants' fees) including all investigation, assessment, testing, monitoring (such investigation, assessment, testing and monitoring shall not include the so-called Phase II environmental due diligence performed in February, 2005, by the Redeveloper's LSP), reporting, remediation, removal, cleanup, containment, encapsulation or other Response Actions as that term is used in the MCP (collectively "Remedial Actions") at the Property, excluding attorneys' fees, performed by or on behalf of the Redeveloper; and

   b) to the extent such costs would not be incurred in the normal course of excavation and site preparation for construction in the absence of such Existing Environmental Conditions, incremental cost increases solely attributable to the Existing Environmental Conditions, including, without limitation, costs of: testing any material excavated from the Property ("Excavation Materials"), to the extent such testing is required for appropriate management under the MCP, management of the Excavated Materials in a manner that complies with the provisions of Section 101(3) (including, treating Excavation Materials for removal from the Property (including cleaning, crushing or grinding); transport and off-site disposal of Excavation Materials; and the purchase, transportation and emplacement of any clean fill materials used to replace any Excavation Materials removed from the Property), and the preparation and implementation of necessary Worker Health and Safety Plans pertaining to such Excavation Materials) (collectively, the "Site Work").

5. a) In the event Existing Environmental Conditions are encountered by the Redeveloper or its agents for which the performance of Remedial Actions are required under the MCP (other than Site Work, which is addressed in Section 101(5)(b)), the Redeveloper shall, prior to commencement of such Remedial Actions, promptly notify the Board, and the Parties shall promptly cause the Redeveloper's LSP and the Board's LSP to confer with respect to the appropriate Remedial Actions required under the MCP. The Parties shall send

a written notice to the Lahey/Advantage General Partnership (the "Partnership") or to such other Responsible Party, (substantially in a form appended to the Remediation Fund Agreement as Exhibit B), within five (5) business days of the date the Board receives notice of such environmental condition. If the Partnership or other Responsible Party: (i) does not acknowledge, in writing, its obligation to perform Remedial Actions within seven (7) business days of its receipt of said notice or (ii) fails to diligently perform Remedial Actions (as set forth below) after commencement of same, the Redeveloper shall have the right to cause the performance of such Remedial Actions and to submit Disbursement Requests for all costs of such Remedial Actions in accordance with Section 101(8). In the event the Partnership, or other Responsible Party, fails to commence or diligently pursue Remedial Actions on two or more occasions, the Parties shall furnish notice to the Partnership, or other Responsible Party, as herein provided, but the Redeveloper shall have the right to commence such Remedial Actions after consultation with the Board's LSP as provided herein. Nothing in this Section shall prevent, delay, estop or otherwise prohibit the disbursement of funds from the Remediation Fund as hereinafter provided in Section 101(8).

b) Contemporaneously with the Closing Date, the Parties will provide notice to the Partnership or other Responsible Party describing the anticipated commencement of development activities at the Property (substantially in a form appended to the Remediation Fund Agreement as Exhibit C). If Existing Environmental Conditions are encountered by the Redeveloper or its agents for which the performance of Site Work is required under the MCP (other than for Remedial Actions, which is addressed in Section 101(5)(a)), the Redeveloper shall, prior to commencement of such Site Work, cooperate with the Board in providing immediate written notice to the Partnership or other Responsible Party (substantially in a form to be appended to the Remediation Fund Agreement as Exhibit D), and the Parties shall cause the Redeveloper's LSP and the Board's LSP to confer with respect to the appropriate Site Work required under the MCP. If the Partnership or other Responsible Party: (i) does not acknowledge, in writing, its obligation to perform Site Work within five (5) business days of its receipt of said notice or (ii) fails to diligently perform said Site Work after commencement of same, the Redeveloper shall have the right to cause the performance of such Site Work and to submit Disbursement Requests for all costs of such Site Work in accordance with Section 101(8). In the event the Program is delayed as a result of this Section 101(5)(b), and such delay results in a substantial cost increase to the Redeveloper, the Parties shall share equally the incremental cost increase of such delay (in which case, the Board's share of such cost shall be disbursed out of the Remediation Fund and shall not exceed the amount remaining in the Remediation Fund). Nothing in this Section shall prevent, delay, estop or

otherwise prohibit the disbursement of funds from the Remediation Fund as hereinafter provided in Section 101(8).

6. The Parties agree to work cooperatively towards obtaining the objectives of this Agreement as stated in Section 101(3). Prior to the Closing, the Redeveloper's LSP shall prepare a written plan describing in sufficient detail the Site Work and the procedures relating thereto (the "Materials Management Plan"), which is subject to the approval of the Board's LSP, which approval shall not be unreasonably withheld. If the LSPs fail to reach agreement on the Materials Management Plan, the Parties shall cause their respective LSPs to confer, in good faith, regarding the reasonableness of the Materials Management Plan. If, after a good faith effort, the LSPs fail to reach agreement within seven (7) business days of the Redeveloper's receipt of the written objection from the Board, or its LSP, a third LSP or other qualified professional to be selected from a list of three LSPs mutually acceptable to the Parties (which is appended to the Remediation Fund Agreement as Exhibit F) shall determine whether the Materials Management Plan is reasonable, and such determination shall be binding upon the parties with respect to the Materials Management Plan. The third LSP or other qualified professional shall take into account the objectives of this Agreement as stated in Section 101(3) in rendering her or his decision. The reasonable fees of the third LSP shall be shared equally by the Parties.

7. The Materials Management Plan shall be appended to the Remediation Fund Agreement prior to the Closing. With respect to the performance of Remedial Actions and Site Work at the Property, and subject to the notice provisions to the Partnership or other Responsible Party, set forth in Section 101(5) above, the Redeveloper shall comply with the MCP during the completion of any and all necessary Remedial Actions and Site Work, and will take the lead and have primary responsibility to direct the work performed by its own LSP, provided, however, that the Redeveloper will periodically consult with and seek prior written input from the Board, and its LSP, for the reasonableness of the Remedial Actions and Site Work conducted under this Section 101. Notwithstanding Section 101(8) of this Agreement, in the event that the Redeveloper or its agent determines that there is a need for a major change to the Materials Management Plan, the Program, or some other factor that could have a significant impact on the amount of Covered Expenses, the Redeveloper shall consult with the Board and the Board's LSP, and obtain written approval from the Board, prior to performing any Response Actions or Site Work that result from such changes. In the event that the Parties (or their respective LSPs) fail to agree with respect to any such changes, after conferring in good faith, the Parties shall refer the dispute to a third LSP or other qualified professional consistent with the procedure described in Section 101(8) below.

8. The Redeveloper shall, from time to time, submit a written disbursement request (which is appended to the Remediation Fund Agreement as Exhibit E) with appropriate invoices (the "Disbursement Requests") to the Escrow Agent for the

Covered Expenses with simultaneous copies to the Board. Money from the Remediation Fund shall be disbursed by the Escrow Agent to the Redeveloper in the procedures provided in this section. With respect to disbursements from the Remediation Fund for Covered Expenses, the Escrow Agent shall promptly disburse the requested funds to the Redeveloper (or its designated agent) in accordance with the instructions in the Disbursement Requests. If the Board objects to any Disbursement Request from the Remediation Fund, the Board shall provide written notice of said objection to the Redeveloper within seven (7) business days of its receipt of the Disbursement Request setting forth, in sufficient detail, the nature of its objections. Any objection from the Board with respect to any Disbursement Request from the Remediation Fund shall not delay, prevent, estop or otherwise prohibit the Escrow Agent's disbursement of funds from the Remediation Fund. All objections by the Board to Disbursement Requests from the Remediation Fund shall be addressed by alternative dispute resolution in accordance with the applicable dispute resolution rules and procedures of the American Arbitration Association, after money remaining in the Remediation Fund equals zero, unless the Board elects to waive such objections. The arbitrator of any such dispute shall take into account the objectives of this Agreement, as stated in Section 101(3), in rendering his or her decision. The arbiter's fees shall be paid out of the Remediation Fund so long as the Remediation Fund exists. Thereafter, the Parties shall each pay 50% of the arbitrator's fees.

9. In the event the Redeveloper's LSP identifies a condition that triggers a two (2) hour or seventy-two (72) hour notification requirement under the MCP, the Redeveloper's LSP shall make a good faith effort to verbally notify the Board's LSP and the LSPs of Record of such condition, and shall have the right, but not the obligation under this Section, to report said condition to the DEP. In the event that the Redeveloper's LSP provides notice of a two (2) hour or seventy-two (72) hour notification condition to the DEP as provided herein, the Redeveloper's LSP shall provide written notice of such condition to the Board's LSP and to the Partnership, or other Responsible Party, as soon as practicable. Nothing in this Section shall prevent, delay, estop or otherwise prohibit the disbursement of funds from the Remediation Fund as provided in Section 101(8).

10. The Remediation Fund shall continue until such time as a Class A-2 RAO is achieved for all Existing Environmental Conditions at the Property (without the imposition of an AUL) and construction of the Program, as described in Exhibit C attached hereto, has been substantially completed and all Covered Expenses have been paid from the Remediation Fund in full. In the event that the substantial completion of construction of the Project precedes the achievement of a Permanent Solution for all Existing Environmental Conditions, the Remediation Fund shall be reduced to an amount that the Redeveloper's LSP, in consultation with the Board's LSP, reasonably determines to be adequate to fund all costs associated with any remaining Remedial Actions necessary to (i) achieve a Permanent Solution at the

Property or (ii) maintain any Temporary Solution (as that term is defined under the MCP), if applicable, at the Property. On the sixth anniversary of the Closing, the money remaining in the Remediation Fund (along with any accrued interest) shall be distributed to the Board so long as (a) all Covered Expenses have been paid from the Remediation Fund in full; (b) there are no outstanding disputes between the Parties with respect to Covered Expenses or the Remediation Fund; and (c) no further Remedial Actions are required under the MCP with respect to the Existing Environmental Conditions.

11. The Redeveloper will make a good faith effort to obtain certificates of insurance from its contractors performing Site Work and Remedial Actions at the Property, which shall name the Board and the Town of Arlington as Additional Insureds for third party liability coverage. The Redeveloper's inability to obtain such certificates of insurance, despite its good faith efforts, shall not constitute a breach of this Section 101.

12. The Parties shall assign that certain Pollution Legal Liability Select Policy issued by the American International Specialty Lines Insurance Company (the "PLL Select Policy") from the Board to the Redeveloper so that the PLL Select Policy will name the Redeveloper as the Named Insured and the Board and the Town of Arlington as Additional Named Insureds, as those terms are used in the PLL Select Policy. The Redeveloper will reimburse the Board and the Town for $9,126.00 of the premium cost incurred by the Board and the Town for the renewal of the PLL Select Policy through April 30, 2012, such reimbursement to be made promptly after such assignment (but not earlier than the Closing Date).

13. The Board and the Town of Arlington are not responsible for any costs of Covered Expenses in excess of the $300,000 Remediation Fund.

14. The Board, or its LSP, has the right to periodically visually inspect the Remedial Actions and/or Site Work in the presence of the Redeveloper, or its agent, as it is being conducted by the Redeveloper, for the purpose of providing the Board with periodic status reports, as long as the Board or its LSP provides 48-hour prior written notice to the Redeveloper. The Board shall cause its LSP or other agents to avoid any interference with the performance of construction of the Program, Site Work, or Remedial Actions.

15. The provisions of this Section 101 are intended to allocate all responsibilities, as between the parties, with respect to the environmental condition of the Property. The Redeveloper agrees that the Board shall have no obligations to deposit additional funds in the Remediation Fund or otherwise assume any costs with respect to the environmental condition of the Property.

ARTICLE II. RIGHTS OF ACCESS TO PROPERTY

SEC. 201. Right of Entry for Utility Service and to Complete Certain Work. The Board reserves for itself, the Town, and any public utility company, as may be appropriate, the unqualified right to enter upon the Property at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located within the Property boundary lines and provided for in the easements described or referred to in Section 2(a) of this Agreement.

SEC. 202. Redeveloper Not To Construct Over Utility Easements. The Redeveloper shall not construct any building or other structure or improvement on, over, or within the boundary lines of any easement for public utilities described or referred to in Section 2(a), unless such construction is provided for in such easement or has been approved by the Town. If approval for such construction is requested by the Redeveloper, the Board shall use its best efforts to assure that such approval shall not be withheld unreasonably.

SEC. 203. Access to Property by Board after Conveyance. After the conveyance of the Property by the Board to the Redeveloper, the Redeveloper, upon receipt of reasonable prior notice from the Board, shall permit the representatives of the Board and the Town to access the Property at all reasonable times which either of them deems necessary for the purposes of this Agreement or the Urban Renewal Plan including, but not limited to, inspection of all work being performed in connection with the construction of the Improvements (as defined in Section 302 below). No compensation shall be payable nor shall any charge be made in any form by any Party for the access provided for in this Section.

SEC. 204 Access to Property by Redeveloper Prior to Conveyance. The Parties acknowledge that the Redeveloper may access the Property prior to the conveyance for the purpose of making certain specific improvements thereon; provided, however, that no such access shall be permitted without the prior written approval of the Board following its receipt of a written request of the Redeveloper, and provided further that: (i) any improvements so made shall become, at the Board's option, property of the Board in the event the Closing does not occur; and (ii) any such access shall be subject to the posting of such insurance and/or bonds (or both), and the provision of such indemnification and other security to the Board's satisfaction as the Board may reasonably require.

ARTICLE III. CONSTRUCTION PLANS; CONSTRUCTION OF IMPROVEMENTS; CERTIFICATE OF COMPLETION

SEC. 301. Plans for Construction of Improvements.

(a) Plans and specifications with respect to the redevelopment of the Property and the construction of the Improvements thereon shall be in conformity with the Urban Renewal Plan, this Agreement, all applicable State and local laws and regulations,

and the description of the Program attached hereto as Exhibit C. As promptly as possible after the Commencement Date, and, in any event, no later than the time specified therefor in Section 6 of the main portion of this Agreement, the Redeveloper shall submit to the Board, for approval by the Board, schematic design plans, drawings, and related documents, and the proposed construction schedule for the Program (the schematic design plans, and a progress schedule, together with any and all changes herein that may thereafter be made and submitted to the Board as herein provided, are, except as otherwise clearly indicated by the context, hereinafter collectively called the "Construction Plans") with respect to the Improvements to be constructed by the Redeveloper on the Property, in sufficient completeness and detail to show that such Improvements and construction thereof will be in accordance with the provisions of the Urban Renewal Plan and this Agreement.

(b) If the Construction Plans originally submitted conform to the provisions of the Urban Renewal Plan, the Program, this Agreement and Sections 10.10 and 11.06 of the Zoning Bylaw of the Town of Arlington, Massachusetts, the Board shall approve in writing such Construction Plans and no further filing by the Redeveloper or approval by the Board thereof shall be required, unless the Redeveloper desires to make any material change to the Construction Plans. Such Construction Plans shall, in any event, be deemed approved unless rejected within thirty (30) days after receipt by the Board. The Board shall give the Redeveloper written notice of such rejection thereof, in whole or in part, setting forth in detail the reasons therefor. If the Board so rejects the Construction Plans in whole or in part as not being in conformity with the Urban Renewal Plan and this Agreement, the Redeveloper shall revise such Construction Plans and resubmit the same to the Board for its approval in accordance with this Section 301 and Section 6(b) of the main part of the Agreement.

(c) The provisions of this Section 301 relating to approval, rejection, and resubmission of corrected Construction Plans with respect to the original Construction Plans shall continue to apply until the Construction Plans have been approved by the Board. All work with respect to the Improvements to be constructed or provided by the Redeveloper on the Property shall be in substantial conformity with the Construction Plans as approved by the Board. The term "Improvements" as used in this Agreement, shall refer to the improvements as provided and specified in the Construction Plans as so approved.

SEC. 302. Changes in Construction Plans. If the Redeveloper desires to make any material change in the Construction Plans after their approval by the Board, the Redeveloper shall submit the proposed change to the Board for its approval. If the Construction Plans, as modified by the proposed change, conform to the requirements of Section 301 hereof with respect to such previously approved Construction Plans, the Board shall approve the proposed change and notify the Redeveloper in writing of its approval. Such change in the Construction Plans shall, in any event, be deemed approved by the Board (but only in its capacity as the

Town's urban renewal agency) unless within the thirty day period specified in Section 6 of the main part of this Agreement and Section 301 hereof unless the Board shall give the Redeveloper written notice of rejection of such change, in whole or in part, setting forth in detail the reasons therefor.

SEC. 303. Evidence of Equity Capital and Mortgage Financing. As promptly as possible after approval by the Board of the Construction Plans, and, in any event, no later than the time specified in Section 6(c) of the main portion of this Agreement, the Redeveloper shall submit to the Board evidence reasonably satisfactory to the Board that the Redeveloper has the equity capital and commitments for mortgage financing necessary for the construction of the Improvements.

SEC. 304. Approvals of Construction Plans and Evidence of Financing As Conditions Precedent to Conveyance. The submission of Construction Plans and their approval by the Board as provided in Section 301 hereof, and the submission of evidence of equity capital and commitments for mortgage financing as provided in Section 303 hereof, are conditions precedent to the obligation of the Board to convey the Property to the Redeveloper.

SEC. 305. Commencement and Completion of Construction of Improvements. The Redeveloper, and its successors and assigns, and every successor in interest to the Property, or any part thereof, shall promptly begin and diligently prosecute to completion the redevelopment of the Property through the construction of the Improvements thereon, and such construction shall in any event be begun within the period specified in Section 5 of the main portion of this Agreement and be completed within the period specified in such Section 5. The Deed shall contain covenants on the part of the Redeveloper for itself and such successors and assigns agreeing to these obligations, and the Deed shall so expressly provide, that such agreements and covenants shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement itself, be, to the fullest extent permitted by law and equity, binding for the benefit of the Town and the Board and enforceable by the Board and the Town against the Redeveloper and its successors and assigns to or of the Property or any part thereof or any interest therein.

SEC. 306. Progress Reports. Beginning on the Commencement Date and continuing until construction of the Improvements has been completed, representatives of the Redeveloper and the Board shall meet monthly or at such other longer interval as may be requested by the Board, to document and observe the actual progress of the Redeveloper with respect to the redevelopment, including the Redeveloper's progress in securing financing and condominium purchasers, if any, for the same. The Redeveloper shall also forward to the Board a written progress report demonstrating progress in the design of the Improvements, in securing condominium purchasers, if any, and financing for the Improvements, and in assembling a professional team to complete the Project at such time as the Redeveloper deems appropriate or within ten (10) days of the Redeveloper's receipt of a request from the Board for such a progress report.

SEC. 307. Certificate of Completion.

(a) Promptly after completion of the Improvements in accordance with those provisions of this Agreement relating solely to the obligations of the Redeveloper to construct the Improvements (including the dates for beginning and completing thereof by phases if appropriate or necessary), the Board will furnish the Redeveloper with an appropriate instrument so certifying. Such certification by the Board shall be (and it shall be so provided in the Deed and in the certification itself) a conclusive determination of satisfaction and termination of this Agreement and covenants in this Agreement, in the Urban Renewal Plan and in the Deed with respect to the obligations of the Redeveloper, and its successors and assigns, to construct the Improvements, but not those other obligations contained in the Deed, this Agreement or the Urban Renewal Plan and not so specified. Any such certification shall not constitute evidence of compliance with or satisfaction of any obligation of the Redeveloper to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Improvements, or any part thereof.

(b) Each certification provided for in this Section 307 shall be in such form as will enable it to be recorded in the Middlesex County Registry of Deeds, and, if appropriate, the Middlesex County Registry District of the Land Court. If the Board shall refuse or fail to provide any certification in accordance with the provisions of this Section, the Board or a representative of the Board shall, within thirty (30) days after written request by the Redeveloper, provide the Redeveloper with a written statement, indicating in adequate detail in what respects the Redeveloper has failed to complete the Improvements in accordance with the provisions of this Agreement, or is otherwise in default, and what measures or acts it will be necessary, in the opinion of the Board, for the Redeveloper to take or perform in order to obtain such certification.

(c) Notwithstanding anything to the contrary contained in this Agreement, the Deed, the Urban Renewal Plan or the Special Permits, upon completion of the Improvements relating to the Residential Component, the Board will furnish the Redeveloper with a certificate of completion for such Improvements (the "Residential Improvements"), irrespective of the status of the Improvements relating to the MOB Component (the "MOB Improvements"). The issuance of the certificate of completion of the Residential Improvements shall bar the exercise of any remedies by the Board (including, without limitation, those set forth in Section 704 of this Exhibit B) that would otherwise become unavailable to the Board upon completion of the Improvements unless and except to the extent such exercise relates only to the MOB Component.

SEC. 308. Neighborhood Protection Plan. The Redeveloper agrees that all construction on the Property shall comply with the requirements of the Neighborhood Protection Plan, attached to and made a part of this Agreement as Exhibit D, in all respects.

ARTICLE IV. RESTRICTIONS UPON USE OF THE PROPERTY

SEC. 401. Restrictions on Use. The Redeveloper agrees for itself, and its successors and assigns, and every successor in interest to the Property, or any part thereof, and the Deed shall contain covenants on the part of the Redeveloper for itself, and such successors and assigns, that the Redeveloper, and such successors and assigns, shall:

(a) devote the Property to, and only to and in accordance with, the uses specified in the Urban Renewal Plan as such Urban Renewal Plan may be amended pursuant to this Agreement; and

(b) not discriminate upon the basis of race, color, religion, creed, sex, age, sexual orientation, source of income, veteran's or marital status, ancestry, or national origin in the sale, lease, or rental or in the use or occupancy of the Property or in the design or construction of any Improvements erected or to be erected thereon, or any part thereof and, in that regard, shall in any event comply with the provisions of Mass. Gen. L. c.151B, as amended, and all other applicable Federal, State and local laws, ordinances and regulations guaranteeing civil rights, providing for equal opportunities and prohibiting discrimination on the basis of race, color, religion, creed, sex, age, sexual orientation, source of income, veteran's or marital status, ancestry, or national origin.

SEC. 402. Covenants; Binding Upon Successors in Interest; Period of Duration. It is intended and agreed, and the Deed shall so expressly provide, that the covenants provided in Section 401 hereof shall be covenants running with the land and that they shall without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Board, its successors and assigns, the Town and any successor in interest to the Property, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest to the Property, or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that this Agreement and the covenants provided in Section 401(a) hereof shall remain in effect for the period of time, or until the date specified or referred to in Section 7 of the main part of this Agreement (at which time such agreement and covenant shall terminate) and that the covenants provided in Section 401(b) hereof shall remain in effect without limitation as to time; provided, however, that this Agreement and the covenants in Section 401 shall be binding on the Redeveloper itself, each successor in interest to the Property, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Property or part thereof. The terms "uses specified in the Urban Renewal Plan" and "land use" referring to provisions of the Urban Renewal Plan, or similar language, in this Agreement shall include the land and all buildings, and other requirements or restrictions of the Urban Renewal Plan pertaining to such land.

SEC. 403. Board and Town Rights To Enforce. In amplification, and not in restriction of, the provisions of the preceding Section 402, it is intended and agreed that the Board and the Town and their successors and assigns shall be deemed beneficiaries of this Agreement and the covenants provided in Section 401 hereof both for and in their or its own right and also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such covenants have been provided. Such covenants shall (and the Deed shall so state) run in favor of the Board and the Town, for the entire period during which such covenants shall be in force and effect, without regard to whether the Board or the Town has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such covenants relate. The Board and the Town shall have the right, in the event of any breach of any such covenant, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of the covenant, to which it or any other beneficiaries of such covenant may be entitled.

ARTICLE V. PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

SEC. 501. Representations as to Redevelopment. The Redeveloper represents and agrees that its purchase of the Property, and its other undertakings pursuant to this Agreement, are, and will be used, for the purpose of redevelopment of the Property and not for speculation in land holding. The Redeveloper further recognizes that, in view of:

(a) the importance of the redevelopment of the Property to the general welfare of the community;

(b) the substantial financing and other public aids that have been made available by law and by the State and local governments for the purpose of making such redevelopment possible; and

(c) the fact that a change with respect to the identity of the parties in control of the Redeveloper (except as permitted in Sections 502 and 503), is for practical purposes a transfer or disposition of the Property then owned by the Redeveloper,

the qualifications and identity of the Redeveloper, and its members or stockholders, are of particular concern to the community and the Board. The Redeveloper further recognizes that it is because of such qualifications and identity that the Board is entering into this Agreement with the Redeveloper, and, in so doing, is further willing to accept and rely on the obligations of the Redeveloper for the faithful performance of all undertakings and covenants hereby by it to be performed without requiring in addition a surety bond or similar undertaking for such performance of all undertakings and covenants in this Agreement.

SEC. 502. Prohibition Against Transfer of Membership Interest; Binding Upon Members Individually. For the foregoing reasons, the Redeveloper represents and agrees for itself, its members, and any successor in interest of itself and its members, respectively, that: prior to completion of the Improvements as certified by the Board, and without the prior written

approval of the Board, there shall be no transfer in the Redeveloper that reduces the control of E.A. Fish and/or his affiliates in the Redeveloper. With respect to this provision, the Redeveloper and the parties signing this Agreement on behalf of the Redeveloper represent that they have the authority of all of its existing members to agree to this provision on their behalf and to bind them with respect thereto. Notwithstanding the foregoing, (i) transfers of membership interests, directly or indirectly, among the members owning 100% of the membership interests as of the date of this Agreement or among the members or owners of any membership interests in the Redeveloper transferred to an investor pursuant to this sentence, (ii) transfers to future owners of any residential units or other condominium units to be constructed as part of the Project, (iii) transfers of a membership interest to an investor in connection with the development of the Residential Component or the MOB Component or for the purpose of obtaining tax credits for the Redeveloper and the exercise of rights of management by such investor in accordance with any operating agreement of the Redeveloper approved by the Board, (iv) transfers of portions of the Property to entities controlled by E.A. Fish for purposes of financing, condominium creation, syndication or other development reasons, and (v) conditional assignments (and the enforcement thereof), directly or indirectly, of member interests in the Redeveloper to a mezzanine lender ("Mezzanine Lender") for the purposes of securing financing for the development of the Project as contemplated herein ("Mezzanine Financing") shall be permitted hereunder.

SEC. 503. Prohibition Against Transfer of Property and Assignment of Agreement. Also for the foregoing reasons the Redeveloper represents and agrees for itself, and its successors and assigns, that, prior to the completion of the Project:

(a) except only for: (i) the purpose of obtaining financing necessary to enable the Redeveloper or any successor in interest to the Property, or any part thereof, to perform its obligations with respect to making the Improvements under this Agreement; or (ii) any other purpose authorized by this Agreement except as permitted above, the Redeveloper (except as so authorized) has not made or created, and it will not make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Agreement or the Property, or any part thereof or any interest therein, or any contract or agreement to do any of the same, including any change in the control of the Redeveloper without the prior written approval of the Board. The provisions of this Section 503(a) shall not apply to utility or other easements necessary for the completion of the Project.

(b) The Board shall be entitled to require as conditions to any such approval that:

(i) any proposed transferee shall have the qualifications and financial responsibility, as reasonably determined by the Board, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Redeveloper (or, in the event the transfer is of or relates to part of the Property, such obligations to the extent that they relate to such part);

(ii) any proposed transferee, by instrument in writing reasonably satisfactory to the Board and in form recordable among the land records, shall, for itself and its successors and assigns, and expressly for the benefit of the Board, have expressly assumed all of the obligations of the Redeveloper under this Agreement including, without limitation, the description of the redevelopment set forth in Exhibit C hereof, and agreed to be subject to all the conditions and restrictions to which the Redeveloper is subject (or, in the event the transfer is of or relates to part of the Property, such obligations, conditions, and restrictions to the extent that they relate to such part): provided, however, that the fact that any transferee of, or any other successor in interest whatsoever to, the Property, or any part thereof, shall, whatever the reason, not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by the Board) relieve or except such transferee or successor of or from such obligations, conditions, or restrictions, or deprive or limit the Board of or with respect to the Property or the construction of the Improvements; it being the intent of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of, or change with respect to, ownership in the Property or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate, legally or practically, to deprive or limit the Board of or with respect to any rights or remedies or controls provided in or resulting from this Agreement with respect to the Property and the construction of the Improvements that the Board would have had, had there been no such transfer or change;

(iii) there shall be submitted to the Board for review all instruments and other legal documents involved in effecting transfer; and if approved by the Board, its approval shall be indicated to the Redeveloper in writing; and

(iv) prior to the construction of the Improvements, the consideration payable for the transfer by the transferee or on its behalf shall not exceed an amount representing the actual cost (including carrying charges) and the cost of planning, designing and constructing the Improvements (including soft costs and all fees related to the syndication, fees paid to the developer, or financing costs to the Massachusetts Housing Finance Agency or other lenders) to the Redeveloper of the Property and the Improvements (or allocable to the part thereof or interest therein transferred); it being the intent of this provision to preclude assignment of this Agreement or transfer of the Property (or any parts thereof other than those referred to in Section 503(a)) for profit prior to the completion of the Improvements and to provide that in the event any such assignment or transfer is made (and is not canceled), the Board shall be entitled to increase the Purchase Price to the Redeveloper by the amount that

the consideration payable for the assignment or transfer is in excess of the amount that may be authorized pursuant to this subdivision (iv), and such consideration shall, to the extent it is in excess of the amount so authorized, belong to and forthwith be paid to the Board.

In the absence of specific written agreement by the Board to the contrary, no such transfer or approval by the Board thereof shall be deemed to relieve the Redeveloper, or any other party bound in any way by this Agreement or otherwise with respect to the construction of the Improvements, from any of its obligations with respect thereto.

SEC. 504. Information As to Members. In order to assist in the effectuation of the purposes of this Article V and the statutory objectives generally, the Redeveloper agrees that during the period between the Commencement Date and completion of the Improvements as certified by the Board: (a) the Redeveloper will promptly notify the Board of any and all changes whatsoever in the membership of the Redeveloper or in the ownership of membership interests, legal or beneficial, or of any other act or transaction involving or resulting in any change in the ownership of such membership interests or in the relative distribution thereof or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, and of which it or any of its officers have been notified or otherwise have knowledge or information; and (b) the Redeveloper shall, at such time or times as the Board may request, furnish the Board with a complete statement, subscribed and sworn to by the President or other executive officer of the Redeveloper, setting forth all of the members of the Redeveloper and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interest, all as determined or indicated by the records of the Redeveloper, by specific inquiry made by any such officer, of all parties who on the basis of such records own 10 percent or more of the membership interests in the Redeveloper, and by such other knowledge or information as such officer shall have. Such lists, data, and information shall in any event be furnished to the Board immediately prior to the delivery of the Deed to the Redeveloper and as a condition precedent thereto, and annually thereafter on the anniversary of the date of the Deed until the issuance of a certificate of completion for all the Improvements.

ARTICLE VI. MORTGAGE FINANCING; RIGHTS OF MORTGAGEES

SEC. 601. Limitation Upon Encumbrance of Property. Prior to the completion of the Improvements, as certified by the Board, neither the Redeveloper nor any successor in interest to the Property or any part thereof shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Property, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Property, except as specifically authorized in this Agreement and except for purposes of obtaining: (a) funds only to the extent necessary for acquisition of the Property and planning, designing and constructing the Improvements (including soft costs and all fees related to the syndication, fees paid to the developer, or financing costs to the Massachusetts Housing Finance Agency or other lenders); and (b) such additional funds, if any, in an amount not to exceed the Purchase Price paid by the Redeveloper to the Board. The Redeveloper (or successor in interest) shall notify the

Board in advance of any financing, secured by mortgage or other similar lien instrument, it proposes to enter into with respect to the Property, or any part thereof, and in any event it shall promptly notify the Board of any encumbrance or lien that has been created on or attached to the Property, whether by voluntary act of the Redeveloper or otherwise. For the purposes of such mortgage financing as may be made pursuant to this Agreement, the Property may, at the option of the Redeveloper (or successor in interest), be divided into several parts or parcels, provided that such subdivision, in the opinion of the Board, is not inconsistent with the purposes of the Urban Renewal Plan and this Agreement and is approved in writing by the Board, which approval shall not be unreasonably withheld or delayed.

SEC. 602. Mortgagee Not Obligated To Construct. Notwithstanding any of the provisions of this Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Agreement (including any such holder who obtains title to the Property or any part thereof, as a result of foreclosure proceedings, or action in lieu thereof, but not including: (a) any other party who thereafter obtains title to the Property or such part from or through such holder; or (b) any other purchaser at foreclosure sale other than the holder of the mortgage itself shall not be obligated by the provisions of this Agreement to construct or complete the Improvements or to guarantee such construction or completion; nor shall any covenant or any other provision in the Deed be construed to so obligate such holder; provided, however, that nothing in this Section or any other Section or provision of this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted in the Urban Renewal Plan and in this Agreement.

SEC. 603. Copy of Notice of Default to Mortgagee. Whenever the Board shall deliver any notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper in its obligations or covenants under this Agreement, the Board shall at the same time forward a copy of such notice or demand to each holder of any mortgage authorized by this Agreement and any Mezzanine Lender at the last address of such holder shown in the records of the Board.

SEC. 604. Mortgagee's Option to Cure Defaults. After any breach or default referred to in Section 603 hereof, each such holder (and any Mezzanine Lender) shall (insofar as the rights of the Board are concerned) have the right, at its option, to cure or remedy such breach or default (or such breach or default to the extent that it relates to the part of the Property covered by its mortgage) and to add the cost thereof to the mortgage debt and the lien of its mortgage; provided, however, that if the breach or default is with respect to construction of the Improvements, nothing contained in this Section or any other Section of this Agreement shall be deemed to permit or authorize such holder (or Mezzanine Lender), either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Improvements (beyond the extent necessary to conserve or protect Improvements or construction already made) without first having expressly assumed the obligation to the Board, by written agreement satisfactory to the Board and any other party having a right to enforce this Agreement in the event of default, to complete, in the manner provided in this Agreement, the

Improvements on the Property or the part thereof to which the lien or title of such holder relates. Any such holder (or Mezzanine Lender) which shall properly complete the Improvements relating to the Property or applicable part thereof shall be entitled, upon written request made to the Board, to a certification or certifications by the Board to such effect in the manner provided in Section 307 of this Agreement, and any such certification shall, if so requested by such holder (or Mezzanine Lender), mean and provide that any remedies or rights with respect to recapture of or reversion or revesting of title to the Property that the Board shall have or be entitled to because of failure of the Redeveloper or any successor in interest to the Property, or any part thereof, to cure or remedy any default with respect to the construction of the Improvements on other parts or parcels of the Property, or because of any other default in or breach of this Agreement by the Redeveloper or such successor, shall not apply to the part or parcel of the Property to which such certification relates.

SEC. 605. Board's Option To Pay Mortgage Debt or Purchase Property. In any case, where, subsequent to default or breach by the Redeveloper (or successor in interest) under this Agreement, the holder of any mortgage on the Property or part thereof:

(a) has, but does not exercise, the option to construct or complete the Improvements relating to the Property or part thereof covered by its mortgage or to which it has obtained title, and such failure to exercise that option continues for a period of sixty (60) days after the holder has been notified or informed of the default or breach; or

(b) undertakes construction or completion of the Improvements but does not complete such construction within the period as agreed upon by the Board and such holder (which period shall in any event be at least as long as the period prescribed for such construction or completion in this Agreement), and such default shall not have been cured within sixty (60) days after written demand by the Board so to do,

the Board shall (and every mortgage instrument made prior to completion of the Improvements with respect to the Property by the Redeveloper or successor in interest shall so provide) have the option of paying to the holder the amount of the mortgage debt and securing an assignment of the mortgage and the debt secured thereby, or, in the event ownership of the Property (or part thereof) has vested in such holder by way of foreclosure or action in lieu thereof, the Board shall be entitled, at its option, to a conveyance to it of the Property or part thereof (as the case may be) upon payment to such holder of an amount equal to the sum of: (i) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings); (ii) all expenses with respect to the foreclosure; (iii) the net expense, if any (exclusive of general overhead), incurred by such holder in and as a direct result of the subsequent management of the Property; (iv) the costs of any Improvements made by such holder; and (v) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued in existence.

SEC. 606. Board's Option To Cure Mortgage Default. In the event of a default or breach, prior to the completion of the Improvements by the Redeveloper, or any successor in

interest, in or of any of its obligations under, and to the holder of, any mortgage or other instrument creating an encumbrance or lien upon the Property or part thereof, the Board may at its option cure such default or breach, in which case the Board shall be entitled, in addition to and without limitation upon any other rights or remedies to which it shall be entitled by this Agreement, operation of law, or otherwise, to reimbursement from the Redeveloper or successor in interest of all costs and expenses incurred by the Board in curing such default or breach and to a lien upon the Property (or the part thereof to which the mortgage, encumbrance, or lien relates) for such reimbursement; provided, however, that any such lien shall be subject always to the lien of (including any lien contemplated) any then existing mortgages on the Property authorized by this Agreement.

SEC. 607. Mortgage and Holder. For the purposes of this Agreement the term "mortgage" shall include a deed of trust or other instrument creating an encumbrance or lien upon the Property, or any part thereof, as security for a loan. The term "holder" in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust.

ARTICLE VII. REMEDIES

SEC. 701. In General.

(a) Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement, or any of its terms or conditions, by either Party hereto, or any successor to such Party, such Party (or successor) shall, upon written notice from the other, proceed immediately to commence to cure or remedy such default or breach, and, in any event, shall so proceed within sixty (60) days after receipt of such notice. In case such action is not taken or not diligently pursued as provided herein, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved Party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the Party in default or breach of its obligations.

(b) Except as specifically provided in this Agreement, the Parties stipulate that any liquidated damages to be paid in accordance with this Agreement represent a reasonable estimate of the actual damages to be suffered by the non-breaching Party, and payment of such damages represents the sole remedy at law or in equity available to such non-breaching Party in the event of such failure on the part of the other Party.

SEC. 702. Intentionally Deleted.

SEC. 703. Termination by Board Prior to Conveyance. In the event that:

(a) prior to conveyance of the Property to the Redeveloper and in violation of this Agreement:

(i) the Redeveloper (or any successor in interest) assigns or attempts to assign this Agreement or any rights therein or in the Property; or

(ii) there is any change in the control of the Redeveloper (except as permitted in Section 502); or

(b) the Redeveloper does not submit Construction Plans, as required by this Agreement, or evidence that it has the necessary equity capital and mortgage financing, in satisfactory form and in the manner and by the dates respectively provided in this Agreement therefor or fails to provide written progress reports to the Board as required by Section 306 and such failure continues for thirty (30) days following the Redeveloper's receipt of a demand for such a report from the Board; or

(c) the Redeveloper does not pay the portion of the Purchase Price payable on the Closing Date, in accordance with Section 1(a) of the main portion of the Agreement and take title to the Property upon tender of conveyance by the Board pursuant to this Agreement, or if any default or failure referred to in Sections 703(a) or 703(b) hereof shall not be cured within thirty (30) days after the date of written demand by the Board, or, if the breach cannot be cured within thirty (30) days, the Redeveloper has not commenced such cure within thirty (30) days of such demand and thereafter pursued such cure to completion in a reasonable and diligent manner;

then this Agreement, and any rights of the Redeveloper, or any assignee or transferee, in this Agreement, or arising therefrom with respect to the Board or the Property, shall, at the option of the Board, be terminated by the Board, in which event as provided in Section 3(d) hereof, the Deposit shall be retained by the Board as liquidated damages and as its property without any deduction, offset, or recoupment whatsoever and neither the Redeveloper nor the Board shall have any further rights against or liability to the other under this Agreement.

SEC. 704. Remedies of Board Upon Happening of Event Subsequent to Conveyance to Redeveloper.

In the event that subsequent to conveyance of the Property or any part thereof to the Redeveloper and prior to completion of the Improvements as certified by the Board:

(a) the Redeveloper (or successor in interest) shall default in or violate its obligations with respect to the construction of the Improvements (including the nature and the dates for the beginning and completion thereof), or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within three (3) months (six (6) months, if the default is with respect to the date for completion of the Improvements) after written demand by the Board so to do; or

(b) the Redeveloper (or successor in interest) shall fail to pay real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrance or lien unauthorized by this Agreement, or shall suffer any levy or attachment to be made, or any materialmen's or mechanics' lien, or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Board made for such payment, removal, or discharge, within ninety (90) days after written demand by the Board so to do; or

(c) there is, in violation of this Agreement, any transfer of the Property or any part thereof, or any change with respect to the identity of the parties in control of the Redeveloper or the degree thereof, and such violation shall not be cured within sixty (60) days after written demand by the Board to the Redeveloper,

then the Board shall have the right to re-enter and take possession of the Property and to terminate (and revest in the Board) the estate conveyed by the Deed to the Redeveloper, it being the intent of this provision, together with other provisions of this Agreement, that the conveyance of the Property to the Redeveloper shall be made upon, and that the Deed shall contain, a condition subsequent to the effect that in the event of any default, failure, violation, or other action or inaction by the Redeveloper specified in this Section 704, failure on the part of the Redeveloper to remedy, end, or abrogate such default, failure, violation, or other action or inaction, within the period and in the manner stated in such subdivisions, the Board at its option may declare a termination in favor of the Board of the title, and of all the rights and interests in and to the Property conveyed by the Deed to the Redeveloper, and that such title and all rights and interests of the Redeveloper, and any assigns or successors in interest to and in the Property, shall revert to the Board.

Such condition subsequent and any revesting of title as a result thereof in the Board:

(1) shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way: (i) the lien of any mortgage authorized by this Agreement; (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages; and (iii) the right of any Mezzanine Lender to enforce its collateral assignment of member interests in the Redeveloper as contemplated in Section 502 hereof; and

(2) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the Improvements to be constructed thereon have been completed in accordance with this Agreement and for which a certificate of completion is issued or is required to be issued therefor as provided in Section 307 hereof.

In addition to, and without in any way limiting the Board's right to reentry as provided for in the preceding sentence, the Board shall have the right to retain the Deposit, as provided in Section 3(d) hereof, without any deduction, offset or

recoupment whatsoever, in the event of a default, violation or failure of the Redeveloper as specified in the preceding sentence.

In the event that the Board shall at any time prior to the completion of the Improvements as aforesaid have the right to declare a termination in favor of the Board of the title of the Redeveloper in and to the Property or any part thereof, the Redeveloper shall promptly upon written demand by the Board transfer possession of, and reconvey by quitclaim deed, such Property or part thereof, together with all improvements thereon, to the Board without cost to the Board, subject to any easements reserved or created by the Board and subject to the provisions of the foregoing clauses (1) and (2).

SEC. 705. Resale of Reacquired Property; Disposition of Proceeds. Upon the revesting in the Board of title to the Property or any part thereof as provided in Section 704, the Board shall, pursuant to its responsibilities under State and local law, use its best efforts to resell the Property or part thereof (subject to such mortgage liens and leasehold interests as set forth and provided in Section 704) as soon and in such manner as the Board shall find feasible and consistent with the objectives of such laws and of the Urban Renewal Plan to a qualified and responsible party or parties (as determined by the Board) which will assume the obligation of making or completing the Improvements or such other improvements in their stead as shall be satisfactory to the Board and in accordance with the uses specified for such Property or part thereof in the Urban Renewal Plan. Upon such resale of the Property and after the completion of the Improvements, the proceeds thereof shall be applied:

(a) first, to reimburse the Board, on its own behalf or on behalf of the Town, for all costs and expenses incurred by the Board, including but not limited to salaries of personnel, in connection with the recapture, management, and resale of the Property or part thereof (but less any income derived by the Board from the Property or part thereof in connection with such management); all taxes, assessments, and water and sewer charges with respect to the Property or part thereof (or, in the event the Property is exempt from taxation or assessment or such charges during the period of ownership thereof by the Board, an amount, if paid, equal to such taxes, assessments, or charges (as determined by the Town assessing official) as would have been payable if the Property were not so exempt); any payments made or necessary to be made to discharge any encumbrances or liens existing on the Property or part thereof at the time of revesting of title thereto in the Board or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Redeveloper, its successors or transferees; any expenditures made or obligations incurred with respect to the making or completion of the Improvements or any part thereof on the Property or part thereof; and any amounts otherwise owing the Board by the Redeveloper and its successor or transferee; and

(b) second, to reimburse the Redeveloper, its successor or transferee, up to the amount equal to the purchase price paid by it for the Property (or allocable to the part

thereof) plus the Redeveloper's carrying costs and the cash actually invested by it in making any of the Improvements on the Property or part thereof (including soft costs and all fees related to the syndication, fees paid to the developer, or financing costs to the Massachusetts Housing Finance Agency or other lenders).

Any balance remaining after such reimbursements shall be retained by the Board as its property.

SEC. 706. Other Rights and Remedies of Board; No Waiver by Delay. The Board shall have the right to institute such actions or proceedings as it may deem desirable for effectuating the purposes of this Article VII, including also the right to execute and record or file among the public land records in the office in which the Deed is recorded a written declaration of the termination of all the right, title, and interest of the Redeveloper, and (except for such individual parts or parcels upon which construction of that part of the Improvements required to be constructed thereon has been completed, in accordance with this Agreement, and for which a Certificate of Completion as provided in Section 307 hereof is to be delivered, and subject to such mortgage liens and leasehold interests as provided in Section 704 hereof) its successors in interest and assigns, in the Property, and the revesting of title thereto in the Board; provided, however that any delay by the Board in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Article VII shall not operate as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that the Board should not be constrained (so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Section because of concepts of waiver, laches, or otherwise) to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver in fact made by the Board with respect to any specific default by the Redeveloper under this Section be considered or treated as a waiver of the rights of the Board with respect to any other defaults by the Redeveloper under this Section or with respect to the particular default except to the extent specifically waived in writing.

SEC. 707. Enforced Delay in Performance for Causes Beyond Control of Party. For the purposes of any of the provisions of this Agreement, neither the Board nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of, or default in, its obligations with respect to the preparation of the Property for redevelopment, or the beginning and completion of construction of the Improvements, or progress in respect thereto, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the government, acts of the other Party, war, insurrection, riots, fires, floods, epidemics, quarantine restrictions, strikes, lockouts, freight, embargoes, litigation or administrative appeal and unusually severe weather, inability to secure necessary labor, materials or tools on the Property, act or failure to act by any public or private utility or the failure to provide adequate service to the Property, or delays of subcontractors due to such causes; it being the purpose and intent of this Section that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Board with respect to the preparation of the Property for redevelopment or of the Redeveloper with respect to permitting, design or construction of the Improvements or other performance required under this Agreement

by either Party, as the case may be, shall be extended for the period of the enforced delay as determined by the Board. Provided, however, that the Party seeking the benefit of the provisions of this Section shall, within ten (10) days after the beginning of any such enforced delay, have first notified the other Party thereof in writing, and of the cause or causes thereof, and requested an extension for the period of the enforced delay.

SEC. 708. Rights and Remedies Cumulative. The rights and remedies of the Parties whether provided by law or by this Agreement, shall be cumulative, and, except as may be specifically provided for by liquidated damages, the exercise by either Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other Party. No waiver made by either such Party with respect to the performance, or manner or time thereof, or any obligation of the other Party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the Party making the waiver with respect to the particular obligation of the other Party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party.

SEC. 709. Party in Position of Surety With Respect to Obligations. The Redeveloper, for itself and its successors and assigns, and for all other persons who are or who shall become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation or burden under this Agreement, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available on the ground of its (or their) being or having become a person in the position of a surety, whether real, personal, or otherwise or whether by agreement or operation of law, including, without limitation on the generality of the foregoing, any and all claims and defenses based upon extension of time, indulgence, or modification of terms of contract.

ARTICLE VIII. MISCELLANEOUS

SEC. 801. Conflict of Interests; Board Representatives Not Individually Liable. No member, official, or employee of the Board shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official, or employee of the Board shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Board or for any amount which may become due to the Redeveloper or successor or on any obligations under the terms of this Agreement.

SEC. 802. Equal Employment Opportunity. The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Improvements provided for in this Agreement:

(a) the Redeveloper shall not discriminate against any employee or applicant for employment because of race, color, religion, creed, sex, age, veteran's or marital status, ancestry, or national origin. The Redeveloper will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, age, national origin or veteran's or marital status. Such action shall include, but not be limited to, the following: Employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Board setting forth the provisions of this nondiscrimination clause;

(b) the Redeveloper shall, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, creed, sex, age, veteran's or marital status, ancestry, or national origin;

(c) the Redeveloper will send to each labor union or representative of workers with which the Redeveloper has a collective bargaining agreement or other contract or understanding, a notice, to be provided, advising the labor union or workers' representative of the Redeveloper's commitments under Section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment;

(d) the Redeveloper will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor; and

(e) the Redeveloper shall include the provisions of Paragraphs (a) through (e) of this Section in every contract or purchase order, and will require the inclusion of these provisions in every subcontract entered into by any of its contractors, unless exempted by rules, regulations, or orders of the Secretary of Labor, so that such provisions will be binding upon each such contractor, subcontractor, or vendor, as the case may be. The Redeveloper will take such action with respect to any construction contract, subcontract, or purchase order as the Board may direct as a means of enforcing such provisions, including sanctions for noncompliance. For the purpose of including such provisions in any construction contract, subcontract, or purchase order, as required hereby, the first three lines of this Section 802 shall be changed to read "During the performance of this Contract, the Contractor agrees as follows:", and the term "Redeveloper" shall be changed to "Contractor".

SEC. 803. Provisions Not Merged With Deed. None of the provisions of this Agreement are intended to or shall be merged by reason of any deed transferring title to the

Property from the Board to the Redeveloper or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of this Agreement.

SEC. 804. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

SEC. 805. Signs at Construction Site. The Redeveloper shall, prior to the start of construction of the Improvements, erect a suitable and visible sign at the Property in a form and of a type and size approved by the Board displaying the name of the Project, and the fact that the Project is sponsored by the Town and the Board, in cooperation with the Massachusetts Department of Housing and Community Development and the Symmes Citizens Advisory Committee.

SEC. 806. Disclosure Statements. At closing, the Redeveloper shall forward to the Board fully completed Disclosure Statements in the format attached hereto as Exhibit F and shall also forward to the Board a Statement of Financial Interest sufficient to satisfy the requirements of Mass. Gen. L. c. 7, § 40J.

[End of Exhibit]

EXHIBIT C

Executive Summary of the Program

The "Program" shall consist of the improvements to the Property listed in the Executive Summary below and further described in the Proposal made by the Redeveloper to the Board dated January 7, 2004, as supplemented by the materials submitted to the Board on February 5, 2004 and modified as agreed by the Parties, as effected by a settlement agreement dated March 29, 2006 (as amended and modified, the "Proposal"). The construction of the Improvements referred to in Section 301 of Exhibit B shall be completed within the phasing schedule set forth on the following page of this Exhibit C, which phasing schedule may be amended by mutual agreement of the Parties. A copy of the Proposal is on file with the Board. Except as specifically set forth in this Agreement, the Program shall be completed in a manner consistent with the Proposal, and the Improvements shall be constructed as set forth in the Proposal as provided in this Agreement. The Program includes construction and development of the following:

- Public Open-space/public park
- Medical office building/wellness center consisting of up to a 40,000 square foot building with associated parking, which may be increased as per the terms of this Agreement (the "MOB Component")
- Residential development consisting of up to 200 units with associated parking (the "Residential Component")
- Affordable housing (20% of total):

    ° 15% affordable units (80% of area median income, evenly dispersed throughout Project) (the "Affordable Units")

    ° 5% middle income affordable units (120% of area median income, evenly dispersed throughout the Project)(the "Middle Income Affordable Units")

    ° If an Affordable Unit is a rental unit, the monthly rent (including utilities or a utility allowance) shall not exceed 30% of 80% of area median income for a household in size equal to the number of bedrooms in such Affordable Unit plus one.

    ° If a Middle Income Affordable unit is a rental unit, the monthly rent (including utilities or a utility allowance) shall not exceed 30% of 120% of area median income for a household in size equal to the number of bedrooms in such Middle Income Affordable Unit plus one.

    ° If an Affordable Unit is a condominium unit, the initial purchase price of such Affordable Unit shall be established so that a household is not required to make a housing payment of more than 30% of 80% of area median income for a household in size equal to the number of bedrooms in such Affordable Unit plus one. The housing payment shall include debt service, including interest and principal amortization on a mortgage (at 30-

year fixed interest rates generally prevailing at the time of initial sale for 95% of the purchase price), real estate taxes, insurance, and condominium fees, including any entrance fee.

° If a Middle Income Affordable Unit is a condominium unit, the initial purchase price of such Middle Income Affordable Unit shall be established so that a household is not required to make a housing payment of more than 30% of 120% of area median income for a household in size equal to the number of bedrooms in such Middle Income Affordable Unit plus one. The housing payment shall include debt service, including interest and principal amortization on a mortgage (at 30-year fixed interest rates generally prevailing at the time of the initial sale plus 1/4 point for 95% of the purchase price), real estate taxes, homeowners insurance, private mortgage insurance, and condominium fees, including an entrance fee.

° The Parties acknowledge that the Residential Special Permit does not restrict the Redeveloper from designating the Affordable Units and the Middle Income Affordable Units as rental units and/or condominium units.

The Parties acknowledge that on June 22, 2005, the Board filed the Special Permit for the MOB Component with the Arlington Town Clerk, and that the MOB Component set forth in such permit totaled 26,100 square feet, a size acceptable to the Board. The Parties further acknowledge that, should economic and other circumstances warrant, it would be their joint objective to increase the size of the MOB Component. The Parties further acknowledge that the Residential Special Permit, the MOB Special Permit and the Construction Plans for the Residential Component approved by the Board on March 19, 2007 are consistent with the Program.

ARLINGTON 360

PHASING SCHEDULE

Phase I - Residential Component

Abatement/Demo/Erosion Controls - September 2007

Sitework/Building Pads - January 2008

Foundations - May 2008

Initial Occupancy - Summer 2009

Completion of All Construction - Spring 2010

Phase II - MOB Component

To Be Determined

EXHIBIT D

Preliminary Neighborhood Protection Plan

EXHIBIT E

Form of Conservation Restriction and Public Access Easement

EXHIBIT F

PART I
REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE[1]

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:

   b. Address and ZIP Code of Redeveloper:

   c. IRS Number of Redeveloper:

1. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from the Town of Arlington, acting by and through its Redevelopment Board in the Arlington Symmes Conservation and Improvement Project Urban Renewal Area in the Town of Arlington, Massachusetts is described as follows:[2]

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of :
   - □ A corporation.
   - □ A nonprofit or charitable institution or corporation.
   - □ A partnership known as
   - □ A business association or a joint venture known as
   - □ A Federal, State, or local government or instrumentality thereof.
   - □ Other (*explain*):

4. If the Redeveloper is not an individual or a government Board or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government Board or instrumentality, are set forth as follows:

[1] If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

[2] Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of Stock.[3]

b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.

c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.

d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.

e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

Name, Address and ZIP Code	Position Title (if any) and Percent of Interest or Description of Character and Extent of Interest

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (*for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper*):

Name, Address and ZIP Code	Description of Character and Extent of Interest

7. Names (*if not given above*) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

[3] If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

CERTIFICATION

I (We)[4]
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.[5]

Dated: Dated:

Signature *Signature*

Title *Title*

Address and Zip Code *Address and ZIP Code*

[4] If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

[5] Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and shall fully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Board)

1. a. Name of Redeveloper:

   b. Address and ZIP Code of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from Town of Arlington Redevelopment Board, in the Arlington Symmes Conservation and Improvement Project Urban Renewal Area in Arlington, Massachusetts

   is described as follows:

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms:

   □ Yes □ No

   If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of _____, 20___, is as reflected in the attached financial statement.
   (NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, *including contingent liabilities,* fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

   b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

   a. In banks:

Name, Address and ZIP Code of Bank	Amount
	$

   b. By loans from affiliated or associated corporations or firms:

Name, Address and ZIP Code of Source	Amount
	$

   c. By sale of readily saleable assets:

Description	Market Value	Mortgages or Liens
	$	$

7. Names and addresses of bank references:

8. a. Has the Redeveloper or (*if any*) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6 and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?
   If Yes, give date, place, and under what name:

   □ Yes □ No

   b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years?

   □ Yes □ No

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

   b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

    a. Name and address of such contractor or builder:

    b. Has such contractor or builder within the last 10 years ever failed to quality as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

    □ Yes □ No

    If Yes, explain:

    c. Total amount of construction or development work performed by such contractor or builder during the last three years: $:_____.

    General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

Identification of Contract or Development	Location	Amount	Date to be Completed
		$	

e. Outstanding construction-contract bids of such contractor or builder:

Awarding Board	Amount	Date Opened
	$	

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Board to which the accompanying bid or proposal is being made or any officer or employee of the Board who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such Proposal?
If Yes, explain.

☐ Yes ☐ No

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?
If Yes, explain.

☐ Yes ☐ No

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (*other than the financial statement referred to in Item 4a*) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)[6]
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.[7]

Dated: Dated:

Signature *Signature*

[6] If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

[7] Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and intentionally making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

Title

Address and Zip Code

Title

Address and ZIP Code

EXHIBIT G

Owner’s Policy of Title Insurance

EXHIBIT H

Approved Professional Team

Team	Team Member	Contact Information
Developer Symmes Redevelopment Associates, LLC	Edward A. Fish Jake Upton	536 Granite Street Braintree, MA 02184 P: (781) 380-1600
Medical Consultants Menotomy Medical Partners, LLC	Dr. Anthony DiSciullo Dr. Timothy Crowley Dr. Michael Foley	725 Concord Avenue, Suite 3300 Cambridge, MA 02138 P: (617) 491-8100
Lead Architect The Architectural Team, Inc.	Mike Binette Edward Bradford	50 Commandant's Way Admiral's Hill Chelsea, MA 02150 P: (617) 889-4402
Medical Architect Payette Associates, Inc.	George Marsh Michael Roughan	285 Summer Street Boston, MA 02110 P: (617) 895-1000
Landscape Architect Michael Radner Design, Inc.	Michael Radner	215 Boston Post Road Sudbury, MA 01776 P: (978) 443-9679
Engineering Consultant/ LEED Design Planner Judith Nitsch Engineering, Inc.	Sandra Brock Aaron Gallagher	186 Lincoln Street, Suite 200 Boston, MA 02111 P: (617) 338-0063
Geotechnical Environmental Engineers McPhail Associates, Inc.	Chris Erikson Ambrose Donovan Gary M. O'Neil	30 Norfolk Street Cambridge, MA 02139 P: (617) 868-1420
Legal Counsel Bingham McCutchen, LLP	Edward A. Saxe Marcia Robinson	150 Federal Street Boston, MA 02110 P: (617) 951-8723

Legal Counsel Robert J. Annese	Robert J. Annese	1171 Massachusetts Ave Arlington, MA 02467 P: (781) 646-4911
Traffic Consultant Howard/Stein-Hudson Associates, Inc.	Jane Howard Guy Busa	38 Chauncy Street Boston, MA 02111 P: (617) 482-7080
General Contactor Dellbrook Construction LLC	Edward A. Fish	536 Granite Street Braintree, MA 02184 P: (781) 380-1600
Marketing, Leasing & Property Manager Peabody Properties, Inc.	Karen Fish-Will Cathy Hult	536 Granite Street Braintree, MA 02184 P: 781-794-1000
Accountant Ziner, Kennedy & Lehan LLP	John F. Mackey	2300 Crown Colony Drive, Suite 301 Quincy, MA 02169 P: (617) 472-0700

EXHIBIT I

DEVELOPMENT COSTS AND PROFITS: RENTAL UNITS/CONDOMINIUMS

Profits shall mean the profits from the Residential Component after a 21% Internal Rate of Return (as hereinafter defined) on the Redeveloper's Equity (as hereinafter defined) from one or more Realization Events.

The **Residential Component** shall mean and include a condominium or rental development, or a combination of both.

A **Realization Event** shall mean the receipt of net rental operating income, the net proceeds from sales of condominium units and the net proceeds of the refinancing, sale or other disposition to bona fide purchasers of all or any part of the rental units.

Internal Rate of Return (the "IRR") is the rate of return at which, as of a specified date, the then present value of all net cash flow or net proceeds from one or more Realization Events equals the then present value of Redeveloper's Equity. The IRR shall be computed on a monthly basis based on Redeveloper's Equity being deemed contributed at Closing.

Redeveloper's Equity shall mean the Redeveloper's total costs (the "Total Costs") for the development of the Residential Component less the amount of third party construction financing. Total Costs shall include hard and soft costs, land acquisition costs, as set forth substantially in accordance with the development budget presented to the Board prior to Closing (as the same may be adjusted during construction) plus an imputed equity to the Company or its affiliates equal to 21% of such Total Costs. As an example, if the development costs, exclusive of such equity, are $75,000,000, there would be added the imputed equity (21%) of $15,750,000, resulting in Total Costs of $90,750,000. The construction loan is estimated to be 75% of that amount [or it could be stipulated at that percentage amount]. 75% of $90,750,000 equals $68,062,500. This results in the Redeveloper's Equity of $22,687,500 [$90,750,000 - $68,062,500].

EXHIBIT J

INTERIM DECLARATION OF RESTRICTIONS